



**TOWN OF WIGGINS
BOARD MEETING
AGENDA**

AUGUST 21, 2024 AT 7:00 P.M.

**304 CENTRAL AVENUE
WIGGINS, CO 80654**

***THE PUBLIC IS INVITED & ENCOURAGED TO ATTEND THE MEETING VIA ZOOM OR WATCH ON
YOUTUBE IF THEY ARE UNABLE TO ATTEND MEETING IN PERSON***

GO TO <https://us06web.zoom.us/j/89138082108> FOR THE MEETING LINK

I. INTRODUCTIONS

1. Call the Meeting to Order
2. Pledge of Allegiance
3. Roll Call
4. Approval of Agenda

II. APPROVAL OF CONSENT AGENDA

1. Approval of Minutes from the Board Meeting held on July 24, 2024
2. Approval of Minutes from the Special Board Meeting held on July 31, 2024
3. Approval of Minutes from the Special Board Meeting held on August 14, 2024

III. REPORTS

1. Town Staff Report
2. Board of Trustees
3. Approval of Bills August 2024
4. Financials-Budget to Actual
5. Appointment of Town Manager

IV. PUBLIC COMMENTS

The Board of Trustees welcomes you and thanks you for your time. If you wish to address the Board of Trustees about a specific concern or to comment on an item, this is the only time set on the agenda for you to do so. We ask that you be respectful and courteous when addressing the board. When you are recognized, please step to the microphone, state your name and address. Your comments will be limited to three (3) minutes. The Board may not respond to your comments this evening, rather they may take your comments and suggestions under advisement and provide direction to the appropriate member of Town Staff for follow-up

V. AUDIT PRESENTATION – 2023 YEAR-END FINANCIALS

1. Uli Keeley, Prospective Business Solutions, LLC
2. Lorraine Trotter, Professional Management Solutions

VI. RECONSIDERATION OF RESOLUTION NO. 31-2024

A Resolution Granting Final Acceptance of Public Improvements Constructed for the Kiowa Park Subdivision

1. Resolution No. 31-2024

VII. CONSIDERATION OF RESOLUTION NO. 33-2024 – A Resolution Authorizing Changes to the Authorized Signers for the Town’s Banking Accounts

VIII. ADJOURNMENT

1. Closing Remarks by Mayor and Adjournment of Meeting



MINUTES OF MEETING

TOWN OF WIGGINS BOARD OF TRUSTEES MEETING

July 24, 2024 at 7:00 p.m.

CALL TO ORDER & ROLL CALL

A meeting of the Town Board of Trustees for the Town of Wiggins, Colorado was held on Wednesday, July 24, 2024. Mayor Chris Franzen called the meeting to order at 7:00 p.m. The following Trustees answered roll call: Mayor Chris Franzen and Trustees: Jerry Schwindt, Bruce Miller, Steve Perrott and Mayor Pro-Tem David Herbstman. Staff present were Nichole Seiber, Town Clerk/Treasurer; Zack Kirschbaum, Parks and Recreation Coordinator; Beau Warden, Public Works Supervisor; and Melinda Culley, Town Attorney.

APPROVAL OF THE AGENDA

Motion was made by Trustee Miller to approve the agenda. Seconded by Mayor Pro-Tem Herbstman. Roll Call: The agenda was unanimously approved.

CONSENT AGENDA

Motion was made by Mayor Pro-Tem Herbstman to approve the Consent Agenda. Seconded by Trustee Perrott. Roll Call: The Consent Agenda was unanimously approved.

TOWN REPORT

- The Parks and Recreation Coordinator gave updates on the Independence Day events, summer and fall sports, and other ideas for community activities.
- The Mayor brought to the Board's attention the payments on the Central Colorado Water Conservancy District contract are behind. The payments should have been paid in full in January 2021.
- The Mayor discussed back taxes from 2020-2022 that need paid.
- The Mayor asked for a third Public Works Maintenance full-time position to be posted.
- The Mayor discussed the Farmer's Market on August 17, 2024 at 9 a.m. to 1 p.m.
- The Public Works Supervisor gave some updates on the Public Works division. Those include, staff updates, park lights poles, sprinkler systems, pavilion building, RO Plant updates, sewer plant updates, lift station updates, and booster station updates.

APPROVAL OF JULY BILLS 2024

Motion was made by Mayor Pro-Tem Herbstman to approve the July 2024 Bills. Seconded by Trustee Schwindt. Roll Call: Motion was unanimously approved.

FINANCIALS - ACTUAL TO BUDGET

There Mayor stated he is going to start working on the 2025 budget.



Motion was made by Mayor Pro-Tem Herbstman to approve Financials Actual to Budget. Seconded by Trustee Schwindt. Roll Call: Motion was unanimously approved.

PUBLIC COMMENTS

The Public Comments portion of the meeting was opened at 7:55 p.m.

There were no public comments.

The Public Comment portion of the meeting was closed at 7:56 p.m.

UPDATE ON TOWN PROJECTS

Lauren Benton spoke on behalf of Miller and Associates to discuss the different water/wastewater projects the Town of Wiggins has. These include the Kiowa-Bijou Pipeline project, the booster pump station, the water storage tank, 3rd and Karen, 3rd and Chapman storm water project, and a new wastewater treatment facility.

PUBLIC HEARING ON BUDGET AMENDMENT – Resolution 27-2024 – A Resolution Amending the 2023 Budget by Increasing the Appropriations and Estimated Beginning Fund Balance for the 1% Sales Tax Capital Improvement Projects Fund, by Increasing the Appropriations for the Water Fund, and by Increasing the Appropriations and Estimated Transfers from Other Funds for the Sewer Fund.

The Public Comments portion of the meeting was opened at 8:29 p.m.

There were no public comments.

The Public Comment portion of the meeting was closed at 8:30 p.m.

Motion was made by Mayor Pro-Tem Herbstman to approve Resolution 27-2024. Seconded by Trustee Perrott. Roll Call: Motion unanimously failed.

CONSIDERATION OF RESOLUTION 28-2024 – A Resolution Authorizing Changes to the Authorized Signers for the Town’s Accounts with BMO.

Motion was made by Mayor Pro-Tem Herbstman to approve Resolution 17-2024. Seconded by Trustee Perrott. Roll Call: Motion was unanimously approved.

EXECUTIVE SESSION

An Executive Session for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiations, under C.R.S. Section 24-6-402(4)(e) specifically concerning potential appointment of a Town Manager and negotiation of a proposed Town Manager employment agreement.



Motion was made by Mayor Pro-Tem Herbstman to move into the Executive Session for the purpose stated above. Seconded by Trustee Miller. Roll Call: The motion to go into Executive Session was unanimously approved. The Board of Trustees entered the Executive Session at 8:35 p.m.

The Board adjourned from the Executive Session at 8:58 p.m.

ADJOURNMENT

The Mayor invited closing remarks.

Mayor Franzen adjourned the meeting at 8:58 p.m.

Respectfully submitted by:



Town Clerk/Treasurer, Nichole Seiber



MINUTES OF MEETING

TOWN OF WIGGINS BOARD OF TRUSTEES SPECIAL MEETING

July 31, 2024 at 6:00 p.m.

CALL TO ORDER & ROLL CALL

A meeting of the Town Board of Trustees for the Town of Wiggins, Colorado was held on Wednesday, July 31, 2024. Mayor Chris Franzen called the meeting to order at 6:00 p.m. The following Trustees answered roll call: Mayor Chris Franzen and Trustees: Jerry Schwindt, Bruce Miller, and Steve Perrott. Staff present were Nichole Seiber, Town Clerk/Treasurer and Beau Warden, Public Works Supervisor.

APPROVAL OF THE AGENDA

Motion was made by Trustee Miller to approve the agenda. Seconded by Trustee Perrott. Roll Call: The agenda was unanimously approved.

TOWN MANAGER APPOINTMENT – Resolution 29-2024 – A Resolution of the Wiggins Board of Trustees Appointing a Town Manager and Approving a Town Manager Employment Agreement.

Motion was made by Trustee Schwindt to approve Resolution 29-2024. Seconded by Trustee Perrott. Roll Call: Motion unanimously failed.

ADJOURNMENT

The Mayor invited closing remarks.

Mayor Franzen adjourned the meeting at 6:04 p.m.

Respectfully submitted by:

A handwritten signature in blue ink that reads "Nichole A. Seiber".

Town Clerk/Treasurer, Nichole Seiber



MINUTES OF MEETING

TOWN OF WIGGINS BOARD OF TRUSTEES SPECIAL MEETING

August 14, 2024 at 7:30 p.m.

CALL TO ORDER & ROLL CALL

A meeting of the Town Board of Trustees for the Town of Wiggins, Colorado was held on Wednesday, August 14, 2024. Mayor Chris Franzen called the meeting to order at 8:23 p.m. The following Trustees answered roll call: Mayor Chris Franzen and Trustees: Jerry Schwindt, Bryan Flax, Bruce Miller, Steve Perrott and Mayor Pro-Tem David Herbstman. Staff present were Nichole Seiber, Town Clerk/Treasurer; Hope Becker, Planning and Zoning Administrator; Beau Warden, Public Works Supervisor; Craig Miller, Chief of Police; and Melinda Culley, Town Attorney.

APPROVAL OF THE AGENDA

Motion was made by Mayor Pro-Tem Herbstman to approve the agenda. Seconded by Trustee Perrott. Roll Call: The agenda was unanimously approved.

CONSIDERATION OF DOCUMENTING TWO WATER AND SEWER TAPS WITH CERTIFICATES TO MARC CARNs – A Motion to Approve the Creation of Two Water and Sewer Taps Certificates for Marc Carns for the Lots Located at Elm Street and Emerald Avenue and Elm Street and Pearl Avenue.

Motion was made by Mayor Franzen for Consideration. Seconded by Trustee Flax. Roll Call: Motion unanimously passed.

CONSIDERATION OF A SECOND AMENDMENT TO PURCHASE CONTRACT TO BUY AND SELL REAL ESTATE

Motion was made by Mayor Pro-Tem Herbstman to Adopt Second Amendment. Seconded by Trustee Miller. Roll Call: Motion unanimously failed.

CONSIDERATION OF RESOLUTION 30-2024 – A Resolution Granting Conditional Acceptance of Public Improvements for the Roberts 81 Subdivision.

Motion was made by Trustee Miller to approve Resolution 30-2024. Seconded by Trustee Schwindt. Roll Call: Motion was unanimously approved.

CONSIDERATION OF RESOLUTION 31-2024 – A Resolution Granting Final Acceptance of Public Approvements Constructed for the Kiowa Park Subdivision.



Motion was made by Trustee Perrott to table Resolution 31-2024. Seconded by Trustee Miller. Roll Call: Motion was unanimously tabled.

CONSIDERATION OF RESOLUTION 32-2024 – A Resolution Approving an Intergovernmental Agreement Between the Town of Wiggins and the Morgan County Clerk and Recorder Regarding the Conduct of the Administration of the November 5, 2024 General Mail Ballot Election

Motion was made by Mayor Pro-Tem Herbstman to approve Resolution 32-2024. Seconded by Trustee Perrott. Roll Call: Motion was unanimously approved.

EXECUTIVE SESSION

For discussion of a personnel matter under C.R.S. Section 24-6-402(4)(f) and not involving; an employee who has requested the matter be discussed in open session; any member of this board or the appointment of any person to this board; or general personal policies, specifically regarding remote work request.

Motion was made by Mayor Pro-Tem Herbstman to move into the Executive Session for the purpose stated above. Seconded by Trustee Schwindt. Roll Call: The motion to go into Executive Session was unanimously approved. The Board of Trustees entered the Executive Session at 8:47 p.m.

The Board adjourned from the Executive Session at 9:45 p.m.

ADJOURNMENT

The Mayor invited closing remarks.

Mayor Franzen adjourned the meeting at 9:45 p.m.

Respectfully submitted by:

A handwritten signature in blue ink that reads "Nichole A. Seiber". The signature is written over a horizontal line.

Town Clerk/Treasurer, Nichole Seiber



TOWN STAFF'S REPORT

**Board of Trustees Meeting
August 21, 2024**

- Admin Updates
- Public Works Updates
- Planning and Zoning Updates
- Parks and Recs Updates
- Police Department Updates

INCIDENT ANALYSIS - DAY

Date 08/01/2024

Time 16:30:55

Report CFS03

Agency Wiggins Police Dept.

Dates 07/01/2024 Thru 07/31/2024

Activity	Sun	Mon	Tue	Wed	Thur	Fri	Sat	Total	
Agency: WPD Wiggins Police Dept.									
01100	Fraud	0	0	1	0	0	1	0	2
01400	Vandalism/crim Mischf	0	0	1	0	0	0	1	2
01800	Drug/narcotics	0	0	0	1	0	0	0	1
02430	Loud Noise	0	0	0	1	0	1	1	3
02670	Local Ordinance Violation	0	0	0	0	5	1	0	6
02671	Dog At Large	0	0	2	0	0	0	0	2
02672	Fireworks	0	1	0	2	4	0	0	7
02678	Watering Violation	0	0	1	0	0	0	0	1
02700	Susp Pers/veh/inc	0	0	0	1	0	0	0	1
03000	Community Policing	0	0	0	1	3	1	0	5
03010	Assist Other Agency	1	1	2	0	1	1	1	7
03055	Remove A Party	0	0	1	0	0	0	0	1
03070	Keep The Peace	0	0	0	0	0	1	0	1
03080	Medical Assist	0	0	0	0	2	1	0	3
03100	Welfare Check	0	2	0	2	1	1	0	6
03540	Traffic Accident	0	0	1	1	0	0	0	2
03600	Driving Complaint	0	0	1	0	1	1	0	3
03644	Vicious Dog	0	1	0	0	0	0	0	1
03660	Animal Cruelty	1	0	0	0	0	0	0	1
03750	Meet Party	0	0	0	0	0	1	0	1
03760	Information	0	0	0	0	2	1	0	3
04000	Alarm	0	0	0	0	1	0	1	2
05007	Restraining Order Violati	0	0	0	1	0	0	0	1
07510	Abandoned Vehicle	0	1	0	0	0	0	0	1
07520	Motorist Assist	0	0	0	0	2	1	0	3
07530	Traffic Contact	0	5	5	1	4	1	1	17
07531	Pedestrian Contact	0	0	0	0	0	0	1	1
07580	Vehicle Inspection	0	1	1	0	2	1	0	5
09000	Fire Investigation LE	0	1	1	1	1	0	0	4
09001	911-Welfare Check	0	1	3	1	2	2	2	11
09006	Registered Sex Offender	0	1	0	0	0	0	0	1
09007	Animal Welfare Check	0	0	0	1	0	0	0	1
09900	Follow Up/Investigation	1	3	2	5	2	2	0	15
09902	Civil Issues	0	1	0	0	0	0	0	1
09913	Door To Door Sales	0	0	0	0	1	0	0	1
09914	Advertising	0	0	0	0	0	0	1	1
09917	Special Events	0	0	0	0	1	0	0	1
35HR	Traffic Accident-H & R	0	0	0	0	1	0	0	1
35SB	Traffic Contact-Seatbelt	0	12	2	8	0	0	5	27
S2T	Safe2Tell	0	1	0	0	0	0	0	1
SEO	Select Enforce Off Init	2	1	3	0	0	0	0	6
Wiggins Police Dept. Agency Total		5	33	27	27	36	18	14	160
Total		5	33	27	27	36	18	14	160

TOWN OF WIGGINS - BILLS PAID
AUGUST 2024

Vendor Name	Description	Amount Paid
BLOEDORN LUMBER	Landscape Timber and Steel	\$2,158.06
BLUE LIGHTNING	Internet and Phone	\$1,003.44
BTE CONCRETE CONSTRUCTION INC.	Concrete	\$589.00
CAMILLERI, ROBERT	Fuel Reimbursement	\$47.86
CARRAZCO, ADRIANA	Court Interpreter August 2024	\$75.00
CARRAZCO, ALAN	Summer Baseball Umpire	\$70.00
CASELLE, INC	Support	\$1,067.00
CHS HIGH PLAINS	Buccaneer Plus	\$747.50
CIRSA	Deductible/Tahoe/Liability Insurance	\$3,891.27
CITY OF FORT MORGAN UTILITIES	GLASSEY PUMP #89 (E)	\$16.34
COATINGS, INC	Crack Seal	\$20,982.00
COLORADO ANALYTICAL LABORATORY	Water Analysis	\$2,488.80
COLORADO DEPT OF REVENUE	WPD#3 F-150 Tags	\$13.03
CORE & MAIN	O-Rings	\$28.00
DAHL OF FT. MORGAN	Sewer Plant	\$271.87
DILLON HARSHMAN	Umpire	\$80.00
FLEMING, LANCE	Spring & Summer Basball Umpires	\$60.00
GARRETSON'S SPORT CENTER	Field Chalk Bags	\$95.94
GERTGE TECHNOLOGY, LLC	Phone	\$137.15
GOLF & SPORT SOLUTIONS	Ballyard Mound Clay	\$64.90
GREAT COPIER SERVICE	Copier Lease	\$1,098.86
HARMAN, STEPHANIE	CIS/NIBRS	\$294.00
HAYES POZNANOVIC KORVER, LLC	Attorney's fees	\$798.00
HE LLC	Bleacher Poles/Bleachers/Ampitheater	\$3,350.00
HECKMAN, PAUL	Spring and Summer Baseball Umpires	\$90.00
HOFFMAN, EASTON	Summer Baseball Umpires	\$30.00
JONES IRRIGATION SERVICE	Sewer Plant/RO Plant/Grading Streets	\$14,126.16
KAMMERER, WILLIAM M.	Water Shares Lease/Purch Paymt	\$3,510.42
KC'S GRAPHICS	Banner 3x5/Signs	\$526.00
KEEFE CONSTRUCTION SERVICES	Pavilion	\$74,433.00
KELLY, PC	Legal Fees	\$7,605.00
KIRSCHBAUM, CHARLES	Scorekeeper/Umpire	\$200.00
KIRSCHBAUM, EMILY	Scorekeeper	\$160.00
KIRSCHBAUM, KAYELANI	Adult Softball Umpire/Bookkeeper	\$200.00
KIRSCHBAUM, ZACK	Supplies Reimbursement	\$30.85
LAW OFFICE OF AMY C. PENFOLD LLC	Prosecuting Attorney Fees	\$945.00
LRE Water	Jun-24	\$1,666.75
LYONS GADDIS	water legal	\$960.00
MILLER & ASSOCIATES	Wiggins General Services	\$20,952.00
MORGAN COUNTY QUALITY WATER	3261 CR U	\$43.51
MORGAN COUNTY REA	Street Lights	\$9,876.55
NUZUM, LANDON	Summer Basball Umpires	\$30.00
PITNEY BOWES (LEASE & SUPPLIES)	General Fund	\$287.70
PITNEY BOWES-PURCHASE POWER	Postage	\$603.75
PRAIRIE MOUNTAIN MEDIA	Ordinance Publications/Notice	\$140.88

TOWN OF WIGGINS - BILLS PAID

AUGUST 2024

PROFESSIONAL MANAGEMENT SOLUTIONS	Contract Accountant	\$2,268.75
REFUNDS FOR UTILITY BILLING	Final Billing	\$123.87
REVELATION STEEL, LLC	Tubes/Service	\$1,916.00
RH WATER & WASTEWATER, INC.	Water/Sewer Contract Operator	\$800.00
RICK ENGINEERING COMPANY-COLORADO	Comp Plan	\$23,295.82
RIVAL SERVICES, LLC	Portable Toilets/Lights	\$1,520.00
RUDER'S HVAC+LLC	Replace AC at Town Hall	\$735.23
RUDY'S G.T.O.	PW F-150	\$26.00
SAFEbuilt Lochbox #88135, LLC	Inspection & Plan Reviews	\$4,271.60
SEIBER FARMS	Compost Ball Fields	\$3,928.87
STEINMETZ, SHAWN	50th Anniversary Celebration	\$5,000.00
STUB'S GAS & OIL, INC.	Fuel for Police and PW	\$851.53
TREATMENT TECHNOLOGY	Water/Sewer Treatment Plant	\$2,270.00
UNCC	Water/Sewer Transmissions	\$19.35
USA BLUEBOOK	RO Plant	\$424.40
VIAERO WIRELESS	Phone	\$982.40
Vickers, August	Umpire	\$120.00
WELDON VALLEY DITCH COMPANY	Assessments	\$219.00
WELLER FABRICATION & MACHINE	STEEL	\$232.00
WIGGINS SUPER'S 1846	Supplies	\$244.48
WOLF WASTE, LLC	Trash Removal	\$756.00
XCEL ENERGY	Utilities	\$675.46

Approved by: *Nicholas A. Setzer*

Date: 08/19/2024

TOTAL: \$226,526.35

TOWN OF WIGGINS
 COMBINED CASH INVESTMENT
 AUGUST 31, 2024

COMBINED CASH ACCOUNTS

01-10210	HIGH PLAINS-MAIN CHECKING	214,143.92
01-10220	HIGH PLAINS-SWEEP ACCOUNT	4,377,637.75
01-10700	RETURNED CHECK CLEARING ACCT	16,781.83
01-10750	UTILITY CASH CLEARING ACCOUNT	(217,862.30)
	TOTAL COMBINED CASH	4,390,701.20
01-20200	ACCOUNTS PAYABLE	(467.78)
01-10100	CASH ALLOCATED TO OTHER FUNDS	(4,597,090.17)
	TOTAL UNALLOCATED CASH	(206,856.75)

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND	2,027,790.87
20	ALLOCATION TO WATER ENTERPRISE	1,069,473.60
30	ALLOCATION TO SEWER ENTERPRISE	1,347,458.34
40	ALLOCATION TO SALES TAX CAPITAL IMPROVEMENT	732,284.98
45	ALLOCATION TO SALES TAX STREETS	(629,867.21)
50	ALLOCATION TO CONSERVATION TRUST	49,949.59
	TOTAL ALLOCATIONS TO OTHER FUNDS	4,597,090.17
	ALLOCATION FROM COMBINED CASH FUND - 01-10100	(4,597,090.17)
	ZERO PROOF IF ALLOCATIONS BALANCE	.00

TOWN OF WIGGINS
 BALANCE SHEET
 AUGUST 31, 2024

GENERAL FUND

ASSETS

10-10100	CASH IN COMBINED CASH FUND	2,027,790.87	
10-10110	PETTY CASH (T. MANAGER)	44.30	
10-10120	PETTY CASH (T. CLERK)	805.39	
10-10240	CASH IN BANK COMM HALL FUND SA	18,921.59	
10-10250	COLOTRUST FUND	118.84	
10-10260	CASH IN USE TAX FUND	267,277.31	
10-10310	CASH W/ COUNTY TREASURER	4,188.65	
10-10500	PROPERTY TAXES RECEIVABLE	681,487.00	
10-11500	ACCOUNTS RECEIVABLE	74,105.79	
	TOTAL ASSETS		3,074,739.74

LIABILITIES AND EQUITY

LIABILITIES

10-20200	ACCOUNTS PAYABLE	980.52	
10-20210	PAYABLE TO SCHOOL DISTRICT	29,391.93	
10-22210	DEFERRED PROPERTY TAX	681,487.00	
10-22410	UNEARNED REVENUE	135,516.52	
10-22700	WAGES PAYABLE	34.00	
10-22710	FED/ FICA TAXES PAYABLE	106.48	
10-22720	STATE W/H TAXES PAYABLE	13,122.72	
10-22740	POLICE PENSION PAYABLE	(2,929.15)	
10-22760	DEFERRED COMP CONTRIB PAYABLE	(3,257.89)	
10-22770	UNEMPLOYMENT PAYABLE	(81.23)	
10-22820	HEALTH INSURANCE PAYABLE	(13,397.96)	
10-22825	AFLAC PAYABLE	208.07	
10-22830	LIFE INSURANCE PAYABLE	50.40	
10-22840	VISION INSURANCE PAYABLE	126.27	
10-25320	FUND BALANCE	1,832,486.63	
	TOTAL LIABILITIES		2,673,844.31

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD	287,627.80		
BALANCE - CURRENT DATE		287,627.80	
TOTAL FUND EQUITY			287,627.80
TOTAL LIABILITIES AND EQUITY			2,961,472.11

TOWN OF WIGGINS
REVENUES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-31100	CURRENT PROPERTY TAX	.00	500,407.02	681,487.00	181,079.98 73.4
10-31200	SPECIFIC OWNERSHIP	.00	24,976.91	30,000.00	5,023.09 83.3
10-31300	1% TOWN SALES TAX	.00	137,436.45	310,000.00	172,563.55 44.3
10-31301	USE TAX	120.00	20,757.55	10,000.00 (10,757.55)	207.6
10-31420	CIGARETTE TAX	.00	1,073.19	1,000.00 (73.19)	107.3
10-31810	SEVERENCE TAX	.00	.00	65,000.00	65,000.00 .0
10-31820	FRANCHISE FEE-MORGAN CTY REA	.00	4,862.00	9,000.00	4,138.00 54.0
10-31821	FRANCHISE FEE-XCEL ENERGY	400.21	10,447.93	15,000.00	4,552.07 69.7
10-31823	FRANCHISE FEE--BLUE LIGHTNING	626.37	2,672.87	3,000.00	327.13 89.1
10-31900	PENALTIES & INTEREST	.00	75.01	.00 (75.01)	.0
10-32110	LIQUOR LICENSE (15%)	.00	32.50	175.00	142.50 18.6
10-32210	BUILDING PERMITS	50.00	16,980.34	25,000.00	8,019.66 67.9
10-33412	DOLA EIAF 2021	.00	32,712.75	55,197.00	22,484.25 59.3
10-33430	MISCELLANEOUS FEES	.00	137.93	.00 (137.93)	.0
10-33530	HIGHWAY USERS TAX	.00	42,959.72	60,869.00	17,909.28 70.6
10-33550	ADDITIONAL MOTOR VEHICLE	.00	4,491.56	6,000.00	1,508.44 74.9
10-33800	ROAD & BRIDGE	.00	57,098.96	45,000.00 (12,098.96)	126.9
10-34210	SPECIAL POLICE SERVICES	.00	250.00	.00 (250.00)	.0
10-34215	VIN INSPECTIONS	.00	570.00	200.00 (370.00)	285.0
10-34220	BUILDING DEVELOPMENT REVIEW	.00	1,050.00	5,000.00	3,950.00 21.0
10-34221	BUILDING INSPECTION PLAN REV	.00	7,983.14	5,000.00 (2,983.14)	159.7
10-34225	FEE IN LIEU PUBLIC FACILITY	.00	4,620.00	.00 (4,620.00)	.0
10-34281	ADULT ACTIVITIES FEE	.00	660.00	.00 (660.00)	.0
10-34282	PARKS & REC FEES	.00	4,035.00	.00 (4,035.00)	.0
10-34283	SOFTBALL REG FEES	.00	.00	2,000.00	2,000.00 .0
10-34284	BASEBALL REG FEES	.00	685.00	10,000.00	9,315.00 6.9
10-34286	VOLLEYBALL REG FEES	.00	.00	1,000.00	1,000.00 .0
10-34287	SOCCER REG FEES	.00	.00	6,500.00	6,500.00 .0
10-35110	COURT FINES-MUNICIPAL	175.00	27,361.22	37,250.00	9,888.78 73.5
10-36000	OTHER MISCELLANEOUS REVENUE	80.13	1,687.36	.00 (1,687.36)	.0
10-36010	DOG LICENSES/CLINIC	.00	330.00	300.00 (30.00)	110.0
10-36011	BUSINESS LICENSES	.00	526.00	200.00 (326.00)	263.0
10-36012	CONTRACTOR LICENSES	.00	810.00	1,250.00	440.00 64.8
10-36013	GOLF CART LICENSES	.00	350.00	200.00 (150.00)	175.0
10-36020	CULTURE & RECREATIONAL FEES	.00	9,145.00	.00 (9,145.00)	.0
10-36040	INSURANCE PROCEEDS	.00	19,539.46	.00 (19,539.46)	.0
10-36050	CAPITAL CREDITS RECEIVED	.00	2,196.81	.00 (2,196.81)	.0
10-36100	INTEREST ON SAVINGS	.00	63,777.75	35,000.00 (28,777.75)	182.2
10-36310	BUILDING & FARM RENT	394.63 (	4,910.74)	6,000.00	10,910.74 (81.9)
10-36500	CONTRIBUTIONS/DONATIONS	.00	5.00	.00 (5.00)	.0
10-36501	SPONSORSHIPS	.00	355.00	.00 (355.00)	.0
10-36512	GRANTS--DUI	.00	4,970.89	.00 (4,970.89)	.0
10-36513	GRANTS--TRAINING	.00	1,386.30	.00 (1,386.30)	.0
10-39210	SALE OF FIXED ASSETS	.00	17,225.00	.00 (17,225.00)	.0
	TOTAL FUND REVENUE	1,846.34	1,021,730.88	1,426,628.00	404,897.12 71.6

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENTAL</u>					
10-410-13 FINANCIAL AUDIT	.00	.00	5,500.00	5,500.00	.0
10-410-22 EMPLOYEE EVAL/TESTING	.00	.00	500.00	500.00	.0
10-410-32 PROFESSIONAL SERVICES	748.69	13,655.10	20,000.00	6,344.90	68.3
10-410-34 CODIFICATION	.00	4,283.38	4,500.00	216.62	95.2
10-410-35 COPIER LEASE	494.49	864.39	950.00	85.61	91.0
10-410-40 EMPLOYEE TRAINING	.00	(417.56)	5,000.00	5,417.56	(8.4)
10-410-41 TELEPHONE & INTERNET	41.15	515.97	2,800.00	2,284.03	18.4
10-410-42 UTILITIES--ELECTRIC	.00	330.49	1,000.00	669.51	33.1
10-410-43 OFFICE BLDG REPAIRS & MAINT	.00	98.98	5,000.00	4,901.02	2.0
10-410-44 POSTAGE METER LEASE	.00	143.86	1,600.00	1,456.14	9.0
10-410-45 UTILITIES-GAS	.00	2,016.19	1,525.00	(491.19)	132.2
10-410-46 CELL PHONE	.00	679.55	1,400.00	720.45	48.5
10-410-48 TRASH	.00	650.00	300.00	(350.00)	216.7
10-410-52 INSURANCE & BONDS	.00	16,266.87	48,000.00	31,733.13	33.9
10-410-54 ADVERTISING	.00	.00	600.00	600.00	.0
10-410-55 POSTAGE & SHIPPING	.00	402.82	800.00	397.18	50.4
10-410-58 TRAVEL & MEETINGS	.00	5,244.74	5,200.00	(44.74)	100.9
10-410-61 OPERATING SUPPLIES	60.64	3,502.91	5,500.00	1,997.09	63.7
10-410-68 COPIER EXPENSE	.00	(1,539.18)	1,500.00	3,039.18	(102.6)
10-410-70 IT SUPPORT	.00	2,094.75	15,000.00	12,905.25	14.0
10-410-71 COMPUTER SOFTWARE	.00	10,612.13	3,000.00	(7,612.13)	353.7
10-410-87 EQUIPMENT	.00	.00	2,000.00	2,000.00	.0
10-410-90 DUES & SUBSCRIPTIONS	.00	4,687.38	2,000.00	(2,687.38)	234.4
10-410-91 NEWSLETTERS & PUBLICATIONS	.00	3.68	600.00	596.32	.6
TOTAL GENERAL GOVERNMENTAL	1,344.97	64,096.45	134,275.00	70,178.55	47.7
<u>ADMINISTRATION DEPARTMENT</u>					
10-411-11 SALARY-TOWN CLERK	1,120.00	22,581.14	.00	(22,581.14)	.0
10-411-15 ADMINISTRATION DEPT EMPLOYEES	1,440.08	37,428.36	129,321.00	91,892.64	28.9
10-411-20 EMPLOYEE BENEFITS	.00	4,517.60	18,828.00	14,310.40	24.0
10-411-22 FICA & MEDICARE	195.85	4,219.76	9,893.00	5,673.24	42.7
10-411-23 457 RETIREMENT	76.80	2,193.02	5,365.00	3,171.98	40.9
10-411-25 UNEMPLOYMENT INS	.00	98.10	100.00	1.90	98.1
10-411-26 WORKERS' COMPENSATION	.00	.00	4,250.00	4,250.00	.0
10-411-27 EMPLOYEE APPRECIATION	49.19	276.64	1,200.00	923.36	23.1
10-411-28 TA VEHICLE STIPEND	.00	.00	2,000.00	2,000.00	.0
TOTAL ADMINISTRATION DEPARTMENT	2,881.92	71,314.62	170,957.00	99,642.38	41.7

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>JUDICIAL DEPARTMENT</u>					
10-412-00 CONTRACT-JUDGE	.00	2,187.50	3,800.00	1,612.50	57.6
10-412-01 CONTRACT-TOWN PROSECUTOR	945.00	3,885.00	5,000.00	1,115.00	77.7
10-412-11 COURT SPANISH INTERPRETOR	75.00	275.00	.00	(275.00)	.0
10-412-35 COPIER LEASE	109.89	192.09	225.00	32.91	85.4
10-412-41 TELEPHONE & INTERNET	.00	.00	100.00	100.00	.0
10-412-44 POSTAGE METER LEASE	.00	86.32	175.00	88.68	49.3
10-412-55 POSTAGE	.00	281.99	750.00	468.01	37.6
10-412-61 OFFICE SUPPLIES	.00	.00	175.00	175.00	.0
10-412-68 COPIER EXPENSE	.00	211.46	350.00	138.54	60.4
10-412-70 IT SUPPORT	.00	.00	100.00	100.00	.0
10-412-71 COMPUTER SOFTWARE	.00	.00	200.00	200.00	.0
TOTAL JUDICIAL DEPARTMENT	1,129.89	7,119.36	10,875.00	3,755.64	65.5
<u>MAYOR & LEGISLATIVE BOARDS</u>					
10-413-10 MAYOR COMPENSATION	.00	600.00	2,400.00	1,800.00	25.0
10-413-11 BOARD OF TRUSTEES COMPENSATION	.00	2,480.00	2,880.00	400.00	86.1
10-413-12 BOARD OF TRUSTEES APPRECIATION	.00	.00	500.00	500.00	.0
10-413-22 FICA & MEDICARE	.00	235.62	404.00	168.38	58.3
10-413-26 WORKERS' COMPENSATION	.00	.00	300.00	300.00	.0
10-413-40 BOARD OF TRUSTEES TRAINING	.00	.00	1,500.00	1,500.00	.0
10-413-51 E & O INSURANCE	.00	.00	3,200.00	3,200.00	.0
10-413-58 BOARD TRAVEL & MEETINGS	.00	.00	3,000.00	3,000.00	.0
10-413-70 IT SUPPORT	.00	.00	200.00	200.00	.0
10-413-71 COMPUTER SOFTWARE	.00	.00	500.00	500.00	.0
10-413-90 DUES & SUBSCRIPTIONS	.00	.00	2,500.00	2,500.00	.0
TOTAL MAYOR & LEGISLATIVE BOARDS	.00	3,315.62	17,384.00	14,068.38	19.1
<u>ELECTIONS</u>					
10-414-00 ELECTIONS	.00	.00	4,500.00	4,500.00	.0
TOTAL ELECTIONS	.00	.00	4,500.00	4,500.00	.0
<u>TREASURER'S OFFICE</u>					
10-415-15 COLLECTIONS (TREASURERS FEE)	.00	9,996.08	12,000.00	2,003.92	83.3
10-415-30 TOWN LEGAL	7,605.00	27,427.50	50,000.00	22,572.50	54.9
10-415-40 REPORTING & PUBLISHING	.00	.00	500.00	500.00	.0
TOTAL TREASURER'S OFFICE	7,605.00	37,423.58	62,500.00	25,076.42	59.9

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT</u>					
10-416-50 ECONOMIC DEVELOPMENT	.00	.00	75,000.00	75,000.00	.0
10-416-51 MEMBERSHP FEE/DUES	.00	2,670.00	2,800.00	130.00	95.4
TOTAL ECONOMIC DEVELOPMENT	.00	2,670.00	77,800.00	75,130.00	3.4
<u>COMMUNITY DEVELOPMENT</u>					
10-417-30 COMMUNITY MEETINGS	.00	.00	1,000.00	1,000.00	.0
10-417-35 COPIER LEASE	109.89	192.09	200.00	7.91	96.1
10-417-44 POSTAGE MACHINE LEASE	.00	57.54	135.00	77.46	42.6
10-417-55 POSTAGE	.00	.00	250.00	250.00	.0
10-417-61 OFFICE SUPPLIES	.00	.00	50.00	50.00	.0
10-417-63 ABATEMENT	.00	580.00	6,500.00	5,920.00	8.9
10-417-68 COPIER EXPENSE	.00	211.46	350.00	138.54	60.4
10-417-70 IT SUPPORT	.00	.00	200.00	200.00	.0
10-417-71 COMPUTER SOFTWARE	.00	.00	125.00	125.00	.0
10-417-85 CODE ENFORCEMENT	.00	.00	600.00	600.00	.0
10-417-91 NEWSLETTER	.00	.00	2,100.00	2,100.00	.0
TOTAL COMMUNITY DEVELOPMENT	109.89	1,041.09	11,510.00	10,468.91	9.1
<u>PLANNING & ZONING</u>					
10-418-30 LEGAL/ENGINEERING SUPPORT	1,055.00	9,706.25	6,000.00	(3,706.25)	161.8
10-418-35 COPIER LEASE	109.88	192.08	200.00	7.92	96.0
10-418-40 STAFF TRAINING	.00	.00	1,500.00	1,500.00	.0
10-418-41 TELEPHONE & INTERNET	13.72	109.44	95.00	(14.44)	115.2
10-418-44 POSTAGE MACHINE LEASE	.00	86.32	175.00	88.68	49.3
10-418-49 COMMISSION TRAINING	.00	.00	500.00	500.00	.0
10-418-51 MEMBERSHIPS/PUBLICATIONS	.00	.00	100.00	100.00	.0
10-418-54 NOTICES/PUBLICATIONS	15.64	47.84	500.00	452.16	9.6
10-418-55 POSTAGE	.00	.00	130.00	130.00	.0
10-418-61 OFFICE SUPPLIES	.00	.00	100.00	100.00	.0
10-418-68 COPIER EXPENSE	.00	211.43	350.00	138.57	60.4
10-418-70 IT SUPPORT	.00	19.80	100.00	80.20	19.8
10-418-71 COMPUTER SOFTWARE	.00	.00	650.00	650.00	.0
10-418-93 COMPREHENSIVE PLAN	23,295.82	37,595.68	110,393.00	72,797.32	34.1
10-418-94 ZONING MAP	.00	.00	5,000.00	5,000.00	.0
10-418-97 LAND DEVELOPMENT CODE	.00	.00	75,000.00	75,000.00	.0
10-418-98 IMPACT FEE STUDY	.00	.00	15,000.00	15,000.00	.0
TOTAL PLANNING & ZONING	24,490.06	47,968.84	215,793.00	167,824.16	22.2

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY PROGRAMS</u>					
10-419-00	FOURTH OF JULY FESTIVAL	1,520.00	6,347.17	35,000.00	28,652.83 18.1
10-419-01	WIGGINS OLD TIME CHRISTMAS	.00	831.48	5,000.00	4,168.52 16.6
10-419-03	50TH ANIV TOWN INCORPORATION	5,000.00	5,000.00	25,000.00	20,000.00 20.0
10-419-05	BUSINESS DIST BEAUTIFICATION	.00	738.32	3,000.00	2,261.68 24.6
10-419-10	EVENTS COORINATOR	210.38	1,196.58	10,800.00	9,603.42 11.1
10-419-20	DONATIONS/GRANTS	.00	1,940.69	10,000.00	8,059.31 19.4
10-419-22	FICA P&R	16.09	91.53	.00 (	91.53) .0
10-419-25	UNEMPLOYMENT INSURANCE	.42	2.39	.00 (	2.39) .0
10-419-58	COMMUNITY MEETINGS	.00	.00	1,000.00	1,000.00 .0
10-419-61	OFFICE EQUIPMENT LEASES	.00	.00	200.00	200.00 .0
10-419-62	MAIN STREET PROGRAMS	.00	.00	10,000.00	10,000.00 .0
10-419-65	TREES/TREE PLANTING	.00	7,053.08	5,000.00 (	2,053.08) 141.1
10-419-66	PLANTERS	.00	.00	250.00	250.00 .0
10-419-91	NEWSLETTER/EVENT POSTCARD	.00	.00	900.00	900.00 .0
	TOTAL COMMUNITY PROGRAMS	6,746.89	23,201.24	106,150.00	82,948.76 21.9

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>POLICE DEPARTMENT</u>					
10-421-02 CONTRACT SERVICES	.00	.00	1,200.00	1,200.00	.0
10-421-04 OFFICER SMALL EQUIPMENT	.00	11,419.06	9,500.00	(1,919.06)	120.2
10-421-10 CAPITAL OUTLAY LEASE	55.77	829.56	.00	(829.56)	.0
10-421-11 SALARIES-COMMAND OFFICERS	.00	8,733.57	.00	(8,733.57)	.0
10-421-15 POLICE SALARIES	12,383.87	143,297.36	215,392.00	72,094.64	66.5
10-421-20 EMPLOYEE BENEFITS	.00	12,427.80	29,729.00	17,301.20	41.8
10-421-21 VEHICLE/MOBILE EQUIPMENT	.00	425.30	12,000.00	11,574.70	3.5
10-421-22 FICA & MEDICARE	184.89	2,387.34	2,800.00	412.66	85.3
10-421-23 PENSION-FPPA	837.97	11,574.13	25,847.00	14,272.87	44.8
10-421-24 DEATH & DISABILITY-FPPA	95.07	1,542.95	3,446.00	1,903.05	44.8
10-421-25 UNEMPLOYMENT INSURANCE	.00	107.49	646.00	538.51	16.6
10-421-26 WORKERS' COMPENSATION	.00	.00	4,500.00	4,500.00	.0
10-421-28 FARM HOUSE UTILITIES-GAS/ELECT	.00	803.23	2,800.00	1,996.77	28.7
10-421-29 UNIFORMS	.00	.00	1,500.00	1,500.00	.0
10-421-30 PROFESSIONAL LEGAL SERVICES	.00	.00	1,000.00	1,000.00	.0
10-421-35 COPIER LEASE	109.89	192.09	150.00	(42.09)	128.1
10-421-40 TRAINING	.00	(54.00)	4,000.00	4,054.00	(1.4)
10-421-41 TELEPHONE & INTERNET	20.57	541.92	750.00	208.08	72.3
10-421-42 MC COM CENTER PHONE LINE	.00	1,132.97	600.00	(532.97)	188.8
10-421-43 REPAIRS AND MAINTENANCE (AUTO)	.00	2,176.68	7,500.00	5,323.32	29.0
10-421-44 UTILITIES-ELECTRIC	.00	330.49	1,200.00	869.51	27.5
10-421-45 UTILITIES-GAS	.00	908.12	600.00	(308.12)	151.4
10-421-46 CELL PHONE	.00	1,373.40	2,775.00	1,401.60	49.5
10-421-48 TRASH	.00	.00	270.00	270.00	.0
10-421-49 OTHER MISCELLANEOUS	.00	1,059.96	150.00	(909.96)	706.6
10-421-52 INSURANCE & BONDS	.00	12,411.27	15,500.00	3,088.73	80.1
10-421-55 PRINTING	.00	.00	1,300.00	1,300.00	.0
10-421-61 OFFICE/GEN OPERATING SUPPLIES	.00	171.16	600.00	428.84	28.5
10-421-62 FUEL	431.07	2,390.81	15,000.00	12,609.19	15.9
10-421-64 CRIME PREVENTION	.00	425.77	250.00	(175.77)	170.3
10-421-68 COPIER EXPENSE	.00	211.46	350.00	138.54	60.4
10-421-70 IT SUPPORT	.00	.00	2,500.00	2,500.00	.0
10-421-71 COMPUTER SOFTWARE	.00	.00	4,000.00	4,000.00	.0
10-421-72 AMMUNITION	.00	.00	2,500.00	2,500.00	.0
10-421-73 LEXIPOLE	.00	2,727.26	2,750.00	22.74	99.2
10-421-85 ANIMAL CONTROL	.00	.00	100.00	100.00	.0
10-421-90 MEMBERSHIP DUES	.00	110.00	350.00	240.00	31.4
10-421-91 POLICE VEHICLE SINKING FUND	.00	.00	15,000.00	15,000.00	.0
TOTAL POLICE DEPARTMENT	14,119.10	219,657.15	388,555.00	168,897.85	56.5

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>BUILDING INSPECTION DEPARTMENT</u>					
10-424-20	BUILDING INSPECTIONS MATERIALS	.00	.00	200.00	200.00 .0
10-424-30	DEVELOPMENT REVIEW MISC EXP	.00	.00	3,000.00	3,000.00 .0
10-424-31	COMMERCIAL BUILDING REVIEW	4,271.60	5,489.99	12,000.00	6,510.01 45.8
10-424-32	RESIDENTIAL BUILDING REVIEW	.00	8,497.77	20,000.00	11,502.23 42.5
10-424-40	EMPLOYEE TRAINING	.00	.00	500.00	500.00 .0
	TOTAL BUILDING INSPECTION DEPARTMEN	4,271.60	13,987.76	35,700.00	21,712.24 39.2
<u>PUBLIC WORKS ADMINISTRATION</u>					
10-430-11	SALARY - PW MAINTENANCE(1)	3,996.08	81,183.61	10,926.00 (	70,257.61) 743.0
10-430-12	SALARY-PW MAINTENANCE(2)	.00	334.05	.00 (	334.05) .0
10-430-15	SALARY-PW SEASONAL (MOWING)	.00	.00	8,216.00	8,216.00 .0
10-430-16	PW EMPLOYEES-FULL TIME	.00	.00	76,746.00	76,746.00 .0
10-430-20	EMPLOYEE BENEFITS - PW	.00	8,250.44	15,360.00	7,109.56 53.7
10-430-22	FICA & MEDICARE	289.02	5,986.22	7,335.00	1,348.78 81.6
10-430-23	457 RETIREMENT	97.81	1,775.50	2,302.00	526.50 77.1
10-430-25	UNEMPLOYMENT INSURANCE - PW	1.47	96.81	264.00	167.19 36.7
10-430-26	WORKERS' COMPENSATION - PW	.00	.00	3,800.00	3,800.00 .0
	TOTAL PUBLIC WORKS ADMINISTRATION	4,384.38	97,626.63	124,949.00	27,322.37 78.1

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC WORKS & STREETS DEPT</u>					
10-431-00 UNIFORMS - PW	.00	111.35	2,500.00	2,388.65	4.5
10-431-20 REPAIRS-EQUIPMENT & VEHICLES	.00	17,817.03	15,000.00	(2,817.03)	118.8
10-431-21 STREETS-SIGNS & MATERIAL	.00	1,088.52	2,000.00	911.48	54.4
10-431-22 SNOW REMOVAL	.00	768.52	30,000.00	29,231.48	2.6
10-431-23 EQUIPMENT RENTAL	.00	.00	200.00	200.00	.0
10-431-24 REPAIRS & MAINTENANCE-STREETS	.00	8,432.22	.00	(8,432.22)	.0
10-431-25 FARM HOUSE MAINT	.00	4,237.65	5,000.00	762.35	84.8
10-431-28 FARM HOUSE UTILITIES	.00	180.83	2,700.00	2,519.17	6.7
10-431-35 COPIER LEASE	54.94	96.04	95.00	(1.04)	101.1
10-431-39 GIS	.00	.00	250.00	250.00	.0
10-431-40 EMPLOYEE TRAINING	.00	.00	2,500.00	2,500.00	.0
10-431-41 UTILITIES - ELECTRIC	.00	457.97	1,500.00	1,042.03	30.5
10-431-43 BUIDING MAINT	790.00	7,900.89	20,000.00	12,099.11	39.5
10-431-45 UTILITIES-GAS	.00	977.06	1,200.00	222.94	81.4
10-431-46 CELL PHONE	.00	686.70	1,600.00	913.30	42.9
10-431-47 TELEPHONE & INTERNET	13.72	194.78	800.00	605.22	24.4
10-431-48 TRASH	.00	456.00	540.00	84.00	84.4
10-431-52 INSURANCE - PW	.00	13,043.94	15,000.00	1,956.06	87.0
10-431-55 POSTAGE & SHIPPING-PW	.00	161.13	50.00	(111.13)	322.3
10-431-60 STREET LIGHTING - PW	.00	6,215.63	18,000.00	11,784.37	34.5
10-431-61 OFFICE SUPPLIES	30.36	365.62	500.00	134.38	73.1
10-431-62 FUEL - PW	420.46	(1,526.30)	9,500.00	11,026.30	(16.1)
10-431-63 CONTRACT REFUSE REMOVAL - PW	.00	.00	2,000.00	2,000.00	.0
10-431-65 TREE PROGRAM	.00	.00	3,000.00	3,000.00	.0
10-431-66 PEST/WEED CONTROL - PW	29.48	259.49	1,600.00	1,340.51	16.2
10-431-68 COPIER EXPENSE	.00	211.46	78.00	(133.46)	271.1
10-431-70 IT SUPPORT	.00	.00	2,500.00	2,500.00	.0
10-431-71 COMPUTER SOFTWARE	.00	.00	424.00	424.00	.0
10-431-74 EQUIPMENT- CAPITAL OUTLAY	.00	.00	2,250.00	2,250.00	.0
10-431-76 PW VEHICLES SINKING FUND	.00	.00	15,000.00	15,000.00	.0
10-431-77 PW HEAVY EQUIP SINKING FUND	.00	.00	10,000.00	10,000.00	.0
10-431-99 OTHER MISCELLANEOUS - PW	.00	128.10	.00	(128.10)	.0
TOTAL PUBLIC WORKS & STREETS DEPT	1,338.96	62,264.63	165,787.00	103,522.37	37.6
<u>STORMWATER</u>					
10-432-59 STORMWATER ENGINEERING/DESIGN	.00	250.00	6,000.00	5,750.00	4.2
10-432-60 STORMWATER CONSTRUCTION	.00	175.00	5,000.00	4,825.00	3.5
10-432-61 RETENTION/DETENTION POND MAINT	.00	.00	750.00	750.00	.0
10-432-62 CULVERT/DITCH MAINT	.00	.00	7,000.00	7,000.00	.0
10-432-63 3RD AVE STORM LIFT STATION	.00	.00	500.00	500.00	.0
10-432-64 STREET SWEEPING	.00	.00	1,200.00	1,200.00	.0
10-432-65 LEVEE REPAIR & MAINT	.00	2,754.34	5,000.00	2,245.66	55.1
TOTAL STORMWATER	.00	3,179.34	25,450.00	22,270.66	12.5

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PARK & RECREATION</u>					
10-451-11 SALARIES - P&R DIRECTOR (SEAS)	3,417.56	29,948.33	19,476.00	(10,472.33)	153.8
10-451-12 SALARIES - SUMMER HELP (SEAS)	.00	416.50	24,960.00	24,543.50	1.7
10-451-16 SALARIES-PW FULL-TIME	.00	.00	32,864.00	32,864.00	.0
10-451-20 EMPLOYEE BENEFITS	.00	1,900.32	7,928.00	6,027.68	24.0
10-451-22 FICA P&R	261.44	2,322.91	5,913.00	3,590.09	39.3
10-451-23 RENTS	46.80	234.47	100.00	(134.47)	234.5
10-451-25 UNEMPLOYMENT INSURANCE	6.83	60.37	232.00	171.63	26.0
10-451-26 WORKERS' COMPENSATION	.00	.00	1,500.00	1,500.00	.0
10-451-30 SPECIAL EVENTS - P&R	.00	.00	1,000.00	1,000.00	.0
10-451-38 CELL PHONE	.00	228.90	400.00	171.10	57.2
10-451-39 TELEPHONE & INTERNET	13.72	194.76	300.00	105.24	64.9
10-451-40 TRAINING	.00	.00	1,000.00	1,000.00	.0
10-451-41 UTILITIES - ELECTRIC	.00	2,677.78	12,000.00	9,322.22	22.3
10-451-42 PARK BUILDING MAINTENANCE	.00	1,422.16	15,000.00	13,577.84	9.5
10-451-43 PARK REPAIR AND MAINTENANCE	2,568.06	29,134.37	20,000.00	(9,134.37)	145.7
10-451-48 TRASH	.00	1,290.00	600.00	(690.00)	215.0
10-451-52 INSURANCE - P&R	.00	156.27	.00	(156.27)	.0
10-451-55 NEWSLETTERS/POSTCARDS/POSTAGE	.00	426.51	1,200.00	773.49	35.5
10-451-60 BACKGROUND CHECKS	.00	312.90	800.00	487.10	39.1
10-451-61 OPERATING SUPPLIES - P&R	57.43	532.75	1,200.00	667.25	44.4
10-451-62 PARKS & RECREATION PROGRAMS	.00	607.39	2,000.00	1,392.61	30.4
10-451-70 IT SUPPORT	.00	19.80	100.00	80.20	19.8
10-451-71 COMPUTER SOFTWARE	.00	875.00	1,500.00	625.00	58.3
10-451-83 SOFTBALL	.00	273.84	2,750.00	2,476.16	10.0
10-451-84 BASEBALL	17.38	4,014.86	8,000.00	3,985.14	50.2
10-451-86 VOLLEYBALL	.00	.00	1,000.00	1,000.00	.0
10-451-87 SOCCER	.00	2,004.00	1,800.00	(204.00)	111.3
10-451-88 SUMMER ACTIVITY	.00	.00	2,000.00	2,000.00	.0
10-451-90 UNIFORMS & EQUIPMENT P&R	.00	.00	150.00	150.00	.0
10-451-91 MISC FEES	.00	182.58	300.00	117.42	60.9
10-451-92 PARK CONCESSION EXPENSE	.00	.00	5,000.00	5,000.00	.0
10-451-93 MEMBERSHIP/PUBLICATIONS	.00	.00	200.00	200.00	.0
10-451-98 TRANSFER TO 1% SALES TAX FUND	.00	.00	55,000.00	55,000.00	.0
TOTAL PARK & RECREATION	6,389.22	79,236.77	226,273.00	147,036.23	35.0
TOTAL FUND EXPENDITURES	74,811.88	734,103.08	1,778,458.00	1,044,354.92	41.3
NET REVENUE OVER EXPENDITURES	(72,965.54)	287,627.80	(351,830.00)	(639,457.80)	81.8

TOWN OF WIGGINS
BALANCE SHEET
AUGUST 31, 2024

WATER ENTERPRISE

ASSETS

20-10100	CASH IN COMBINED CASH FUND	1,069,473.60	
20-10120	CASH ON HAND	50.00	
20-10210	WATER ENTERPRISE CLEARING ACCT	7,603.69	
20-10250	COLOTRUST-WATER FUND	118.30	
20-10251	HIGH PLAINS WATER ENTPR FUND	183,872.53	
20-10260	COLOTRUST - DEVELOPMENT FEES	118.38	
20-10261	2011 USDA DEBT SERV RESERVE	101,872.75	
20-10262	2013 USDA DEBT SERV RESERVE	155,509.26	
20-10270	COLOTRUST-WATER BOND ACCOUNT	23.08	
20-10271	63.23% BOTW DEBT SERVICE	1,187.78	
20-10273	2020 BOTW LOAN--SINKING FUND	731,028.08	
20-10280	COLOTRUST-WATER BOND RESERVE	119.37	
20-10281	BANK OF THE WEST WTR RESRVS	21,141.24	
20-10282	2020 BOTW LOAN--D.S. RESERVE	255,866.58	
20-10290	OPERATION & MAINTENANCE FUND	118.37	
20-11500	ACCOUNTS RECEIVABLE	126,328.08	
20-14000	CWCB LOAN PROCEEDS ESCROW	1,133,775.50	
20-16100	LAND	661,549.57	
20-16200	WATER RIGHTS	5,022,202.92	
20-16300	CONSTRUCTION IN PROGRESS	222,706.00	
20-16400	PLANT EQUIPMENT	7,382,696.17	
20-16401	OTHER EQUIPMENT	28,834.06	
20-16410	ACCUMULATED DEPRECIATION	(2,104,785.76)	
	TOTAL ASSETS		<u><u>15,001,409.55</u></u>

LIABILITIES AND EQUITY

LIABILITIES

20-20200	ACCOUNTS PAYABLE	(945.06)	
20-20300	ACCRUED COMPENSATED ABSENCES	8,352.64	
20-20301	ACCR'D COMP ABS--CURR. PORTION	2,088.16	
20-20400	ACCRUED INTEREST PAYABLE	208,696.02	
20-22530	2013 USDA	449,858.98	
20-22540	REVENUE BOND PAYABLE-REA	2,586,254.50	
20-22550	BOTW LOAN--63.23% WATER	1,827,739.03	
20-22600	CAPITAL LEASES PAYABLE	180,038.55	
20-22650	2017 CWCB NOTE PAYABLE	2,408,850.00	
20-22900	CUSTOMER DEPOSIT LIABILITY	63,982.85	
	TOTAL LIABILITIES		7,734,915.67

FUND EQUITY

20-27900	RETAINED EARNINGS	7,080,177.67	
	UNAPPROPRIATED FUND BALANCE:		
20-29001	SUSPENSE	82,785.99	
	REVENUE OVER EXPENDITURES - YTD	42,996.07	
	BALANCE - CURRENT DATE		125,782.06

TOWN OF WIGGINS
BALANCE SHEET
AUGUST 31, 2024

WATER ENTERPRISE

TOTAL FUND EQUITY	<hr/>	7,205,959.73
TOTAL LIABILITIES AND EQUITY		<hr/> <hr/>

TOWN OF WIGGINS
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2024

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
20-34000 WATER SALES	.00	464,106.53	1,019,736.00	555,629.47	45.5
20-34001 CUSTOMER DEPOSITS	.00	.00	500.00	500.00	.0
20-34002 BULK WATER SALES	.00	.00	200.00	200.00	.0
20-34440 TAP FEES & ACQUISITION FEES	.00	55,000.00	.00	(55,000.00)	.0
20-34442 WATER METER SALES	.00	915.00	1,500.00	585.00	61.0
20-34450 MISCELLANEOUS WATER INCOME	.00	2,480.00	15,000.00	12,520.00	16.5
20-36000 WATER DEVELOPMENT CONTRIBUTION	.00	50.00	.00	(50.00)	.0
20-36001 RENTAL INCOME	570.00	39,836.42	30,000.00	(9,836.42)	132.8
20-36005 WIGGINS NORTH LAND RENT	.00	2,500.00	.00	(2,500.00)	.0
20-36012 GLASSEY REVENUE	.00	10,000.00	.00	(10,000.00)	.0
20-36100 INTEREST EARNED	.00	915.59	.00	(915.59)	.0
TOTAL FUND REVENUE	570.00	575,803.54	1,066,936.00	491,132.46	54.0

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROFESSIONAL SERVICES</u>					
20-410-13 FINANCIAL AUDIT	.00	.00	5,500.00	5,500.00	.0
20-410-30 LEGAL SERVICE	.00	320.00	5,000.00	4,680.00	6.4
20-410-31 WATER RIGHTS EXPENSES (LEGAL)	798.00	16,629.75	80,000.00	63,370.25	20.8
20-410-32 PROFESSIONAL SERVICES WATER	771.38	42,743.25	90,000.00	47,256.75	47.5
20-410-33 POSTAGE	.00	402.82	1,200.00	797.18	33.6
20-410-34 WATER DEPOSIT REFUND	.00	.00	1,000.00	1,000.00	.0
20-410-38 PROFESSIONAL SERVICES ACCT	.00	.00	10,000.00	10,000.00	.0
20-410-40 TRAVEL, MEETINGS & TRAINING	.00	.00	4,000.00	4,000.00	.0
20-410-44 POSTAGE MACHINE LEASE	.00	57.54	105.00	47.46	54.8
20-410-59 DESIGN/SYSTEM ENGINEERING	.00	8,886.25	50,000.00	41,113.75	17.8
20-410-68 COPIER EXPENSE	.00	105.73	.00	(105.73)	.0
TOTAL PROFESSIONAL SERVICES	1,569.38	69,145.34	246,805.00	177,659.66	28.0

WATER ADMINISTRATION

20-411-11 SALARY-TOWN CLERK	1,240.00	18,615.39	.00	(18,615.39)	.0
20-411-12 EMPLOYEE SALARY-ADMINISTRATION	.00	.00	62,715.00	62,715.00	.0
20-411-15 ADMINISTRATION DEPT EMPLOYEES	180.01	19,665.01	.00	(19,665.01)	.0
20-411-20 EMPLOYEE BENEFITS	.00	2,491.16	10,405.00	7,913.84	23.9
20-411-21 COMPENSATED ABSENCE EXPENSE	.00	.00	1,000.00	1,000.00	.0
20-411-22 FICA & MEDICARE	108.63	2,700.44	4,798.00	2,097.56	56.3
20-411-23 457 RETIREMENT	42.60	1,606.63	2,706.00	1,099.37	59.4
20-411-25 UNEMPLOYMENT INSURANCE	.00	39.20	188.00	148.80	20.9
20-411-26 WORKERS' COMPENSATION	.00	.00	175.00	175.00	.0
20-411-72 UTILITY BILLING SOFTWARE EXP	.00	.00	2,920.00	2,920.00	.0
TOTAL WATER ADMINISTRATION	1,571.24	45,117.83	84,907.00	39,789.17	53.1

PUBLIC WORKS ADMINISTRATION

20-430-11 SALARY-PW MAINTENANCE	1,582.84	29,889.16	44,720.00	14,830.84	66.8
20-430-15 EMPL SALARY-PW P/T SEASONAL	.00	.00	7,332.00	7,332.00	.0
20-430-20 EMPLOYEE BENEFITS	.00	3,848.09	7,432.00	3,583.91	51.8
20-430-22 FICA & MEDICARE	112.74	2,161.54	3,982.00	1,820.46	54.3
20-430-23 457 RETIREMENT	47.49	849.93	1,342.00	492.07	63.3
20-430-25 UNEMPLOYMENT INSURANCE	.00	27.60	34.00	6.40	81.2
20-430-26 WORKERS' COMPENSATION	.00	.00	800.00	800.00	.0
TOTAL PUBLIC WORKS ADMINISTRATION	1,743.07	36,776.32	65,642.00	28,865.68	56.0

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>SUPPLIES</u>					
20-431-22 EQUIPMENT REPAIRS AND MAINT	.00	.00	5,000.00	5,000.00	.0
20-431-62 FUEL	.00	391.06	2,000.00	1,608.94	19.6
20-431-75 VEHICLE REPAIR	.00	45.86	1,500.00	1,454.14	3.1
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TOTAL SUPPLIES	.00	436.92	8,500.00	8,063.08	5.1
<u>OPERATIONS</u>					
20-432-00 LINE MAINTENANCE	.00	915.50	50,000.00	49,084.50	1.8
20-432-05 UTILITY LOCATE EXPENSE	.00	.00	400.00	400.00	.0
20-432-30 CONTRACT OPERATOR	400.00	4,379.80	6,000.00	1,620.20	73.0
20-432-35 COPIER LEASE	54.94	96.04	600.00	503.96	16.0
20-432-37 ANALYTICAL/SAMPLING EXPENSE	.00	2,671.20	13,500.00	10,828.80	19.8
20-432-39 GIS	.00	.00	1,125.00	1,125.00	.0
20-432-40 TELEPHONE & INTERNET	27.43	1,827.60	2,000.00	172.40	91.4
20-432-41 UTILITIES-ELECTRIC	9.68	16,879.77	80,000.00	63,120.23	21.1
20-432-45 UTILITIES-GAS	.00	358.83	2,500.00	2,141.17	14.4
20-432-46 CELL PHONE	.00	.00	764.00	764.00	.0
20-432-48 TRASH	.00	475.00	100.00	(375.00)	475.0
20-432-49 UTILITIES-PROPANE	.00	531.76	7,000.00	6,468.24	7.6
20-432-50 PERMIT FEES	.00	.00	1,500.00	1,500.00	.0
20-432-52 INSURANCE AND BONDS	.00	4,618.23	8,000.00	3,381.77	57.7
20-432-53 BOOSTER STATION MAINTENANCE	.00	29.81	5,000.00	4,970.19	.6
20-432-54 WATER MAIN INSTALLATION EXP	.00	128.36	2,500.00	2,371.64	5.1
20-432-55 METER INSTALL EXPENSE	.00	1,936.26	7,800.00	5,863.74	24.8
20-432-56 MAINTENANCE (PLANT) RO	7,151.16	115,399.38	80,000.00	(35,399.38)	144.3
20-432-57 TREATMENT/OPERATING SUPPLIES	.00	9,419.66	8,000.00	(1,419.66)	117.8
20-432-59 WATER WELL MAINTENANCE	437.50	2,605.83	6,000.00	3,394.17	43.4
20-432-61 OFFICE SUPPLIES	.00	.00	1,500.00	1,500.00	.0
20-432-68 COPIER EXPENSE	.00	.00	800.00	800.00	.0
20-432-70 IT SUPPORT	.00	2,034.84	500.00	(1,534.84)	407.0
20-432-75 SYSTEM REPAIR & MAINTENANCE	.00	714.61	2,000.00	1,285.39	35.7
20-432-85 WATER LEASES	219.00	3,397.50	80,000.00	76,602.50	4.3
20-432-86 DEPRECIATION	.00	.00	154,705.00	154,705.00	.0
20-432-87 EQUIPMENT	.00	.00	15,000.00	15,000.00	.0
20-432-91 RO SINKING FUND	.00	.00	5,000.00	5,000.00	.0
20-432-99 OTHER MISCELLANEOUS EXPENSE	.00	226.39	1,000.00	773.61	22.6
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TOTAL OPERATIONS	8,299.71	168,646.37	543,294.00	374,647.63	31.0

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEBT SERVICE</u>					
20-471-09 LOAN PMT-CWCB	.00	.00	45,000.00	45,000.00	.0
20-471-11 LOAN PAYMENT-USDA	.00	10,223.00	147,072.00	136,849.00	7.0
20-471-12 LEASE/PURCHASE PMT-KAMMERER	.00	24,572.94	42,125.00	17,552.06	58.3
20-471-13 BOTW SINKING FUND PAYMENT	.00	45,693.48	130,000.00	84,306.52	35.2
20-471-14 BOTW INTEREST PAYMENT	.00	132,195.27	95,000.00	(37,195.27)	139.2
TOTAL DEBT SERVICE	.00	212,684.69	459,197.00	246,512.31	46.3
TOTAL FUND EXPENDITURES	13,183.40	532,807.47	1,408,345.00	875,537.53	37.8
NET REVENUE OVER EXPENDITURES	(12,613.40)	42,996.07	(341,409.00)	(384,405.07)	12.6

TOWN OF WIGGINS
BALANCE SHEET
AUGUST 31, 2024

SEWER ENTERPRISE

ASSETS

30-10100	CASH IN COMBINED CASH FUND	1,347,458.34	
30-10250	COLOTRUST FUND	118.30	
30-10251	HIGH PLAINS SEWER ENTPR FUND	64,023.63	
30-10260	COLOTRUST SEWER PROJECT	118.30	
30-10271	36.77% BOTW DEBT SERVICE	691.17	
30-10273	2020 BOTW LOAN--SINKING FUND	425,112.92	
30-10282	2020 BOTW LOAN--D.S. RESERVE	148,793.42	
30-10290	CD 1726--STORM SEWER WGNS SCH	12,344.09	
30-11500	ACCOUNTS RECEIVABLE	52,297.74	
30-16100	LAND	821,659.00	
30-16200	BUILDINGS	130,310.00	
30-16300	CONSTRUCTION IN PROGRESS	193,724.40	
30-16400	EQUIPMENT	2,478,842.91	
30-16401	OTHER EQUIPMENT	25,098.72	
30-16410	ACCUMULATED DEPRECIATION-EQ	(872,215.15)	
	TOTAL ASSETS		4,828,377.79

LIABILITIES AND EQUITY

LIABILITIES

30-20200	ACCOUNTS PAYABLE	10,209.13	
30-20300	ACCRUED COMPENSATED ABSENCES	8,216.51	
30-20301	ACCR'D COMP ABS--CURR. PORTION	2,054.13	
30-20400	ACCRUED INTEREST PAYABLE	7,979.55	
30-22550	BOTH 36.77% SEWER LOAN	1,062,880.97	
30-22900	CUSTOMER DEPOSIT LIABILITY	7,356.90	
30-22905	DEVELOPER PERFORMANCE DEPOSIT	11,750.00	
	TOTAL LIABILITIES		1,110,447.19

FUND EQUITY

30-27900	RETAINED EARNINGS	3,738,851.50	
	UNAPPROPRIATED FUND BALANCE:		
30-29001	SUSPENSE	48,142.35	
	REVENUE OVER EXPENDITURES - YTD	(118,004.36)	
	BALANCE - CURRENT DATE	(69,862.01)	
	TOTAL FUND EQUITY		3,668,989.49
	TOTAL LIABILITIES AND EQUITY		4,779,436.68

TOWN OF WIGGINS
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
30-34000 SEWER SALES	.00	230,461.23	458,348.00	227,886.77	50.3
30-34001 CUSTOMER DEPOSITS	.00	.00	150.00	150.00	.0
30-34440 TAP FEES	.00	18,000.00	.00	(18,000.00)	.0
30-36100 INTEREST EARNED	.00	135.68	100.00	(35.68)	135.7
TOTAL FUND REVENUE	.00	248,596.91	458,598.00	210,001.09	54.2

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROFESSIONAL SERVICES</u>					
30-410-13 FINANCIAL AUDIT	.00	.00	5,500.00	5,500.00	.0
30-410-30 LEGAL SERVICE	.00	.00	2,000.00	2,000.00	.0
30-410-32 PROFESSIONAL SERVICES	748.68	10,453.49	10,000.00	(453.49)	104.5
30-410-33 POSTAGE	.00	402.82	1,000.00	597.18	40.3
30-410-34 SEWER DEPOSIT REFUND	.00	.00	500.00	500.00	.0
30-410-35 COPIER LEASE	54.94	96.04	125.00	28.96	76.8
30-410-40 TRAINING	.00	.00	2,000.00	2,000.00	.0
30-410-44 POSTAGE MACHINE LEASE	.00	57.54	105.00	47.46	54.8
30-410-67 OFFICE SUPPLIES	.00	.00	100.00	100.00	.0
30-410-68 COPIER EXPENSE	.00	105.73	200.00	94.27	52.9
TOTAL PROFESSIONAL SERVICES	803.62	11,115.62	21,530.00	10,414.38	51.6

SEWER ADMINISTRATION

30-411-11 SALARY-TOWN CLERK	1,240.00	17,255.40	.00	(17,255.40)	.0
30-411-14 EMPLOYEE SALARIES-ADMIN	.00	.00	54,931.00	54,931.00	.0
30-411-15 ADMINISTRATION DEPT EMPLOYEES	180.01	19,664.93	.00	(19,664.93)	.0
30-411-20 EMPLOYEE BENEFITS	.00	2,490.04	10,405.00	7,914.96	23.9
30-411-21 COMPENSATED ABSENCE EXPENSE	.00	.00	950.00	950.00	.0
30-411-22 FICA & MEDICARE	108.63	2,596.24	4,202.00	1,605.76	61.8
30-411-23 457 RETIREMENT	42.60	1,565.88	1,722.00	156.12	90.9
30-411-25 UNEMPLOYMENT INSURANCE	.00	36.47	165.00	128.53	22.1
30-411-26 WORKERS' COMPENSATION	.00	.00	200.00	200.00	.0
30-411-70 IT SUPPORT	.00	2,034.81	250.00	(1,784.81)	813.9
30-411-72 UTILITY SOFTWARE EXPENSE	.00	.00	2,920.00	2,920.00	.0
TOTAL SEWER ADMINISTRATION	1,571.24	45,643.77	75,745.00	30,101.23	60.3

PUBLIC WORKS ADMINISTRATION

30-430-11 SALARY-PW MAINTENANCE	1,488.18	28,943.02	.00	(28,943.02)	.0
30-430-12 SALARY-PW MAINTENANCE	.00	.00	44,720.00	44,720.00	.0
30-430-13 EMPL SALARY-PW P/T SEASONAL	.00	.00	7,332.00	7,332.00	.0
30-430-20 EMPLOYEE BENEFITS	.00	3,610.55	7,432.00	3,821.45	48.6
30-430-22 FICA & MEDICARE	105.49	2,089.13	3,982.00	1,892.87	52.5
30-430-23 457 RETIREMENT	44.64	821.43	1,342.00	520.57	61.2
30-430-25 UNEMPLOYMENT	.00	27.22	34.00	6.78	80.1
30-430-26 WORKERS' COMPENSATION	.00	.00	800.00	800.00	.0
TOTAL PUBLIC WORKS ADMINISTRATION	1,638.31	35,491.35	65,642.00	30,150.65	54.1

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>WWTP</u>					
30-431-22 EQUIPMENT MAINTENANCE/REPAIRS	.00	.00	1,500.00	1,500.00	.0
30-431-41 UTILITIES-ELECTRIC	.00	.00	500.00	500.00	.0
30-431-45 UTILITIES-GAS	.00	.00	400.00	400.00	.0
30-431-48 TRASH	.00	.00	876.00	876.00	.0
30-431-51 WWTP ENGINEERING & CONTINGENCY	.00	.00	7,500.00	7,500.00	.0
30-431-59 ENGINEERING DESIGN	.00	.00	15,000.00	15,000.00	.0
30-431-62 FUEL	.00	1,658.01	800.00	(858.01)	207.3
30-431-74 CAPITAL OUTLAY WWTP	.00	26,581.60	25,000.00	(1,581.60)	106.3
30-431-75 VEHICLE REPAIRS	.00	.00	5,000.00	5,000.00	.0
TOTAL WWTP	.00	28,239.61	56,576.00	28,336.39	49.9
<u>OPERATIONS</u>					
30-432-00 LINE MAINTENANCE	589.00	589.00	7,500.00	6,911.00	7.9
30-432-05 UTILITY LOCATE EXPENSE	.00	23.22	500.00	476.78	4.6
30-432-30 CONTRACT OPERATOR	400.00	4,549.79	4,800.00	250.21	94.8
30-432-39 COMPUTER SOFTWARE-GIS	.00	.00	1,200.00	1,200.00	.0
30-432-41 UTILITIES-ELECTRIC	9.67	10,383.92	28,000.00	17,616.08	37.1
30-432-42 TELEPHONE/INTERNET	6.84	1,004.14	750.00	(254.14)	133.9
30-432-45 UTILITIES --GAS	.00	.00	1,200.00	1,200.00	.0
30-432-46 CELL PHONE	.00	.00	300.00	300.00	.0
30-432-48 TRASH	.00	175.00	750.00	575.00	23.3
30-432-50 PERMIT FEES	.00	.00	3,500.00	3,500.00	.0
30-432-51 ANALYTICAL/SAMPLING EXPENSE	.00	2,911.00	8,000.00	5,089.00	36.4
30-432-52 INSURANCE AND BONDS	.00	4,422.89	9,000.00	4,577.11	49.1
30-432-53 SEWER CLEANING/VIDEO	.00	40,325.55	20,000.00	(20,325.55)	201.6
30-432-54 INSTALLATION OF LINE EXPENSE	.00	134.90	500.00	365.10	27.0
30-432-55 GENERAL MAINT CENT LIFT ST	.00	.00	500.00	500.00	.0
30-432-56 GENERAL MAINTENANCE OF PLANT	1,462.50	13,512.81	15,000.00	1,487.19	90.1
30-432-57 GENERAL MAINT JOHNSON LT ST	475.31	11,649.40	2,500.00	(9,149.40)	466.0
30-432-59 ENGINEERING DESIGN	.00	.00	5,000.00	5,000.00	.0
30-432-60 TREATMENT OPERATIONS	.00	5,660.90	8,500.00	2,839.10	66.6
30-432-61 OFFICE SUPPLIES	.00	.00	200.00	200.00	.0
30-432-75 CAPITAL OUTLAY - LINES	.00	23,000.00	60,000.00	37,000.00	38.3
30-432-86 DEPRECIATION	.00	.00	51,000.00	51,000.00	.0
30-432-99 OTHER MISCELLANEOUS EXPENSE	.00	45.48	1,000.00	954.52	4.6
TOTAL OPERATIONS	2,943.32	118,388.00	229,700.00	111,312.00	51.5
<u>DEBT SERVICE</u>					
30-471-13 BOTW SINKING FUND PAYMENT	.00	48,142.35	96,536.00	48,393.65	49.9
30-471-14 BOTW INTEREST PAYMENT	.00	79,580.57	70,000.00	(9,580.57)	113.7
TOTAL DEBT SERVICE	.00	127,722.92	166,536.00	38,813.08	76.7

TOWN OF WIGGINS
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
TOTAL FUND EXPENDITURES	6,956.49	366,601.27	615,729.00	249,127.73	59.5
NET REVENUE OVER EXPENDITURES	(6,956.49)	(118,004.36)	(157,131.00)	(39,126.64)	(75.1)

TOWN OF WIGGINS
BALANCE SHEET
AUGUST 31, 2024

SALES TAX CAPITAL IMPROVEMENT

<u>ASSETS</u>			
40-10100	CASH IN COMBINED CASH FUND	732,284.98	
40-10250	COLOTRUST FUND	118.30	
40-10251	HIGH PLAINS 1% TAX FUND	15,298.94	
40-11500	ACCOUNTS RECEIVABLE	47,251.91	
	TOTAL ASSETS		794,954.13
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
40-25320	FUND BALANCE	805,194.48	
	TOTAL LIABILITIES		805,194.48
<u>FUND EQUITY</u>			
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	(7,889.27)	
	BALANCE - CURRENT DATE	(7,889.27)	
	TOTAL FUND EQUITY		(7,889.27)
	TOTAL LIABILITIES AND EQUITY		797,305.21

TOWN OF WIGGINS
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SALES TAX CAPITAL IMPROVEMENT

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEARNED</u>	<u>PCNT</u>
<u>REVENUES</u>					
40-31300 1% TOWN SALES TAX	.00	137,391.36	310,000.00	172,608.64	44.3
40-36100 INTEREST EARNED	.00	41.46	50.00	8.54	82.9
40-39112 TRANSFER FROM GENERAL FUND	.00	.00	55,000.00	55,000.00	.0
	<u>.00</u>	<u>137,432.82</u>	<u>365,050.00</u>	<u>227,617.18</u>	<u>37.7</u>
TOTAL FUND REVENUE					

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SALES TAX CAPITAL IMPROVEMENT

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CAPITAL PROJECTS</u>					
40-430-05 CIP-NORTH STORM DETENTION	.00	.00	75,000.00	75,000.00	.0
40-430-10 CIP-MAIN STREET C&G 3RD TO 5TH	17,397.00	19,420.00	.00	(19,420.00)	.0
40-430-16 CIP-TOWN HALL DIGITAL SIGN	.00	.00	2,500.00	2,500.00	.0
40-430-18 CIP-NON POT WATER MAIN	2,500.00	18,500.00	160,000.00	141,500.00	11.6
40-430-21 CIP-PARK PAVILION BLDG	.00	107,402.09	125,000.00	17,597.91	85.9
40-430-22 CIP-ENTRY SIGN IMPROVEMENTS	.00	.00	10,000.00	10,000.00	.0
TOTAL CAPITAL PROJECTS	19,897.00	145,322.09	372,500.00	227,177.91	39.0
TOTAL FUND EXPENDITURES	19,897.00	145,322.09	372,500.00	227,177.91	39.0
NET REVENUE OVER EXPENDITURES	(19,897.00)	(7,889.27)	(7,450.00)	439.27	(105.9)

TOWN OF WIGGINS
 BALANCE SHEET
 AUGUST 31, 2024

SALES TAX STREETS

ASSETS

45-10100	CASH IN COMBINED CASH FUND	(	629,867.21)	
45-11500	ACCOUNTS RECEIVABLE		47,251.91	
			<u>47,251.91</u>	
	TOTAL ASSETS			(582,615.30)
				<u><u>582,615.30</u></u>

LIABILITIES AND EQUITY

LIABILITIES

45-20200	ACCOUNTS PAYABLE		200.00	
45-25320	FUND BALANCE	(	727,758.55)	
			<u>727,758.55</u>	
	TOTAL LIABILITIES			(727,558.55)

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:			
	REVENUE OVER EXPENDITURES - YTD		166,316.33	
			<u>166,316.33</u>	
	BALANCE - CURRENT DATE		166,316.33	
			<u>166,316.33</u>	
	TOTAL FUND EQUITY			166,316.33
				<u>166,316.33</u>
	TOTAL LIABILITIES AND EQUITY			(561,242.22)
				<u><u>561,242.22</u></u>

TOWN OF WIGGINS
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SALES TAX STREETS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
45-31300 1% TOWN SALES TAX (2022)	.00	137,391.33	310,000.00	172,608.67	44.3
45-33510 DONATIONS	.00	33,000.00	.00	(33,000.00)	.0
45-36100 INTEREST EARNED	.00	.00	5.00	5.00	.0
45-39111 TRANSFER FROM 1% CIP SALES TAX	.00	.00	304,995.00	304,995.00	.0
TOTAL FUND REVENUE	.00	170,391.33	615,000.00	444,608.67	27.7

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

SALES TAX STREETS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CAPITAL PROJECTS</u>					
45-430-10 CIP-MAIN STREET C&G 3RD TO 5TH	.00	.00	10,000.00	10,000.00	.0
45-430-11 CIP-CHAPMAN 3RD TO 4TH	.00	.00	300,000.00	300,000.00	.0
45-430-12 CIP-3RD AVE CHAPMAN TO MAIN ST	.00	.00	250,000.00	250,000.00	.0
45-430-59 CIP ENGINEERING SERVICES	.00	.00	15,000.00	15,000.00	.0
TOTAL CAPITAL PROJECTS	.00	.00	575,000.00	575,000.00	.0
<u>DEPARTMENT 431</u>					
45-431-22 REPAIRS & MAINTENANCE-STREETS	3,875.00	4,075.00	50,000.00	45,925.00	8.2
45-431-24 SNOW REMOVAL	.00	.00	15,000.00	15,000.00	.0
TOTAL DEPARTMENT 431	3,875.00	4,075.00	65,000.00	60,925.00	6.3
TOTAL FUND EXPENDITURES	3,875.00	4,075.00	640,000.00	635,925.00	.6
NET REVENUE OVER EXPENDITURES	(3,875.00)	166,316.33	(25,000.00)	(191,316.33)	665.3

TOWN OF WIGGINS
 BALANCE SHEET
 AUGUST 31, 2024

CONSERVATION TRUST

ASSETS

50-10100	CASH IN COMBINED CASH FUND	49,949.59	
50-10250	COLOTRUST FUND	118.30	
50-10251	HIGH PLAINS CNSRVTN TRST FUND	14,297.20	
	TOTAL ASSETS		<u>64,365.09</u>

LIABILITIES AND EQUITY

LIABILITIES

50-25320	FUND BALANCE	56,468.47	
	TOTAL LIABILITIES		56,468.47

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	58.60	
	BALANCE - CURRENT DATE	58.60	
	TOTAL FUND EQUITY		<u>58.60</u>
	TOTAL LIABILITIES AND EQUITY		<u>56,527.07</u>

TOWN OF WIGGINS
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2024

CONSERVATION TRUST

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEARNED</u>	<u>PCNT</u>
<u>REVENUES</u>					
50-33501 CT - ST PROCEEDS (LOTTERY)	.00	10,229.55	20,000.00	9,770.45	51.2
50-36100 INTEREST EARNED	.00	20.49	30.00	9.51	68.3
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUND REVENUE	.00	10,250.04	20,030.00	9,779.96	51.2
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

TOWN OF WIGGINS
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2024

CONSERVATION TRUST

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 430</u>					
50-430-17 CAPITAL OUTLAY -BLEACHER SHADE	1,440.69	10,191.44	12,000.00	1,808.56	84.9
50-430-18 CAPITAL OUTLAY-SPRY PAD	.00	.00	50,000.00	50,000.00	.0
50-430-19 CAPTAL OUTLAY-K PARK PG SOD	.00	.00	5,000.00	5,000.00	.0
TOTAL DEPARTMENT 430	1,440.69	10,191.44	67,000.00	56,808.56	15.2
<u>PARK OPERATIONS</u>					
50-452-60 REPAIRS AND MAINTENANCE	.00	.00	2,500.00	2,500.00	.0
TOTAL PARK OPERATIONS	.00	.00	2,500.00	2,500.00	.0
TOTAL FUND EXPENDITURES	1,440.69	10,191.44	69,500.00	59,308.56	14.7
NET REVENUE OVER EXPENDITURES	(1,440.69)	58.60	(49,470.00)	(49,528.60)	.1



STAFF SUMMARY

Board of Trustees Meeting
August 21, 2024

DATE: August 19, 2024

AGENDA ITEM NUMBER: 5

TOPIC: 2023 Year End Financials Audit

STAFF MEMBER RESPONSIBLE: Nichole Seiber, Town Clerk/Treasurer

BACKGROUND:

Prospective Business Solutions, LLC (PBS) previously completed the 2020, 2021 and 2022 Audits and was retained by the Board of Trustees to complete the 2023 Audit for the Town. Prospective Business Solutions did the field work portion of the audit in April of this year and provided the draft to the Town in July.

SUMMARY:

Ms. Uli Keeley of Prospective Business Solutions will present her firms findings from the Audit performed on the 2023-year end financials for the Town of Wiggins. After the presentation, Lorraine Trotter with Professional Management Solutions, the Town's outside accounting consultant will present the financial statements information to the Board.

FISCAL IMPACT:

The presentation of the 2023 Audit will not impact the adopted 2024 budget as the 2023-year end audit is a budgeted item.

APPLICABILITY TO TOWN OBJECTIVES AND GOALS TO PROVIDE SERVICES:

Having an annual audit of the Town's finances supports the Town of Wiggins goals of being a good steward of financial resources and providing transparency in government.

**TOWN OF
WIGGINS, COLORADO
BASIC FINANCIAL STATEMENTS**

December 31, 2023

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FINANCIAL SECTION

Honorable Mayor and Members of the Board of Trustees
Town of Wiggins
Wiggins, Colorado

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Wiggins (the "Town"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison information, the schedule of the Town's proportionate share, and the schedule of the Town's contributions on pages 39-42 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The individual fund schedules and the local highway finance report listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules and the local highway finance report are fairly stated in all material respects in relation to the financial statements as a whole.

PB Solutions LLC

Littleton, Colorado

July 29, 2024

This discussion and analysis of the financial performance of the Town of Wiggins, Colorado (Town) provides an overview of the Town's financial activities for the fiscal year ended December 31, 2023. Please read it in conjunction with the financial statements.

FINANCIAL HIGHLIGHTS

- The Town of Wiggins had a Net Position of \$15,994,512 at December 31, 2023.
- The Net Position of the Town increased by \$956,775 (6.4%) during 2023.
- At December 31, 2023, the Town's governmental funds reported combined ending fund balances of \$1,966,388. This marked a decrease of \$600,717 (23.4%) from the prior year's ending governmental fund balances due primarily to expenditures in the Sales Tax Capital Improvement Fund for street improvements.
- The General Fund increased its Fund Balance by \$202,421 (12.4%) during 2023 marking the fifth consecutive year where the General Fund's revenues outpaced its expenditures by roughly \$200,000 or more.
- The Town's Water and Sewer Funds' net positions increased by \$709,908 (7.0%) during 2023 primarily due to operating income, grants received, and a transfer from the Sales Tax Capital Improvement Fund.

USING THIS ANNUAL REPORT

This discussion and analysis is intended to serve as an introduction to the Town of Wiggins's basic financial statements. The Town's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all the Town's assets and liabilities and deferred inflows and outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the Town is improving or deteriorating.

The *Statement of Activities* presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused employee leave).

Both government-wide financial statements distinguish functions of the Town of Wiggins that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety (police), public works, and parks and recreation. The business-type activities of the Town include water and sewer operations.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Wiggins, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Town can be divided into two categories: Governmental Funds and Proprietary Funds.

Governmental Funds -- Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds. The unrestricted balances left at year-end are available for spending in future years. These funds are reported using the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide detailed short-term views of cash, operations, and basic services provided. Governmental fund statements show the reader whether there are more or fewer financial resources available at the end of a fiscal year that can be spent in the near future to finance government programs and objectives.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The *Reconciliation of Balance Sheet of the Governmental Funds to the Statement of Net Position* and the *Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities* provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The Town of Wiggins maintains four individual governmental funds. Information for these funds is presented by fund name in the *Governmental Fund Balance Sheet* and the *Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances* for the three governmental funds that meet the criteria to be designated as major funds (General Fund, Sales Tax Capital Improvement Fund, and Street Sales Tax Fund), and for the non-major Conservation Trust Fund.

Proprietary Funds -- The Town's utility services are reported in proprietary funds; they focus on overall economic position rather than year-end fund balances. Enterprise funds are the type of proprietary funds used to account for the Town's Water Fund and Sewer Fund. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements, only in a bit more detail.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately after the fund financial statements.

Other information

Budgetary comparison statements or schedules for all funds with budgeted expenditures/expenses are included following the "Notes to Financial Statements" to demonstrate each fund's compliance with adopted budgets and appropriations. For the year ended December 31, 2023, all funds had budgeted expenditures/expenses.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town of Wiggins, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$15,994,512 at the close of 2023. As shown below, the Town's financial position improved by \$956,775 (6.4%) during 2023.

Town of Wiggins's Condensed Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 2,925,316	\$ 3,472,939	\$ 5,835,367	\$ 5,483,841	\$ 8,760,683	\$ 8,956,780
Capital assets, net	3,181,917	2,303,388	13,990,623	13,609,257	17,172,540	15,912,645
Net Pension Asset	-	94,730	-	-	-	94,730
Total assets	\$ 6,107,233	\$ 5,871,057	\$ 19,825,990	\$ 19,093,098	\$ 25,933,223	\$ 24,964,155
Deferred outflows of resources	\$ 125,467	\$ 73,377	\$ -	\$ -	\$ 125,467	\$ 73,377
Current liabilities	\$ 277,441	\$ 381,670	\$ 470,625	\$ 338,355	\$ 748,066	\$ 720,025
Noncurrent Liabilities	49,882	35,035	8,536,334	8,645,620	8,586,216	8,680,655
Net Pension Liability	16,216	-	-	-	16,216	-
Total liabilities	\$ 343,539	\$ 416,705	\$ 9,006,959	\$ 8,983,975	\$ 9,350,498	\$ 9,400,680
Deferred inflows of resources	\$ 713,680	\$ 599,115	\$ -	\$ -	\$ 713,680	\$ 599,115
Net position:						
Net investment in capital assets	\$ 3,178,736	\$ 2,298,299	\$ 5,475,000	\$ 4,983,272	\$ 8,653,736	\$ 7,281,571
Restricted	251,904	993,542	2,830,161	1,133,776	3,082,065	2,127,318
Unrestricted	1,744,841	1,636,773	2,513,870	3,992,075	4,258,711	5,628,848
Total net position	\$ 5,175,481	\$ 4,928,614	\$ 10,819,031	\$ 10,109,123	\$ 15,994,512	\$ 15,037,737

Much (54.1%) of the Town's total net position at December 31, 2023 is represented by its investment in capital assets (e.g. land, infrastructure, buildings, machinery, and equipment). The Town uses these capital assets to provide services to residents and businesses; consequently, these assets are not available for future spending.

Approximately 19.3% (\$3,082,065) of the Town's total net position at the end of 2023 represents resources that are subject to external restrictions on how they may be used. They are fund balance restrictions of sales taxes collected for capital improvements (\$5,194), sales taxes collected for street maintenance and improvements (\$72,242), unspent water loan proceeds (\$1,133,776) for construction of a water recharge facility, and \$1,696,385 for utility debt reserve requirements. An additional \$56,468 is restricted for parks and certain recreation projects, and \$118,000 for emergencies.

The remaining amount of the Town's total net position at the end of 2023 (\$4,258,711) represents 26.6% of total net position and may be used to meet the Town's other ongoing obligations to residents and creditors.

The following chart displays the changes in net position experienced by the Town over the last two fiscal years. An analysis of these changes follows for both its Governmental and Business-type Activities.

Town of Wiggins's Condensed Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Program revenues:						
Charges for services	\$ 142,705	\$ 282,496	\$ 1,396,257	\$ 1,266,026	\$ 1,538,962	\$ 1,548,522
Operating grants & contributions	342,126	192,885	-	-	342,126	192,885
Capital grants & contributions	-	-	355,706	805,000	355,706	805,000
General revenues:						
Property taxes	524,830	501,355	-	-	524,830	501,355
Sales & use taxes	945,161	790,441	-	-	945,161	790,441
Other taxes	77,595	79,591	-	-	77,595	79,591
Investment income	61,785	60	1,575	660	63,360	720
Other grants & donations received	74,104	54,684	-	-	74,104	54,684
Gain on sale of capital assets	-	22,084	-	-	-	22,084
Other general revenues	52,595	19,201	22,048	26,383	74,643	45,584
Total revenues	\$ 2,220,901	\$ 1,942,797	\$ 1,775,586	\$ 2,098,069	\$ 3,996,487	\$ 4,040,866
Program expenses:						
General government	\$ 349,422	\$ 300,451	\$ -	\$ -	\$ 349,422	\$ 300,451
Public safety	351,349	291,467	-	-	351,349	291,467
Public works	484,609	269,052	-	-	484,609	269,052
Community Programs & Development	335,757	174,235	-	-	335,757	174,235
Parks and Recreation	127,441	109,096	-	-	127,441	109,096
Water utility	-	-	792,246	736,494	792,246	736,494
Sewer utility	-	-	295,637	276,790	295,637	276,790
Interest on long-term debt	-	-	303,251	270,845	303,251	270,845
Total expenses	\$ 1,648,578	\$ 1,144,301	\$ 1,391,134	\$ 1,284,129	\$ 3,039,712	\$ 2,428,430
Transfers In/(Out)	\$ (325,456)	\$ -	\$ 325,456	\$ -	\$ -	\$ -
Increase/(decrease) in net position	\$ 246,867	\$ 798,496	\$ 709,908	\$ 813,940	\$ 956,775	\$ 1,612,436
Net Position, Beginning	4,928,614	4,130,118	10,109,123	9,295,183	15,037,737	13,425,301
Net Position, Ending	\$ 5,175,481	\$ 4,928,614	\$ 10,819,031	\$ 10,109,123	\$ 15,994,512	\$ 15,037,737

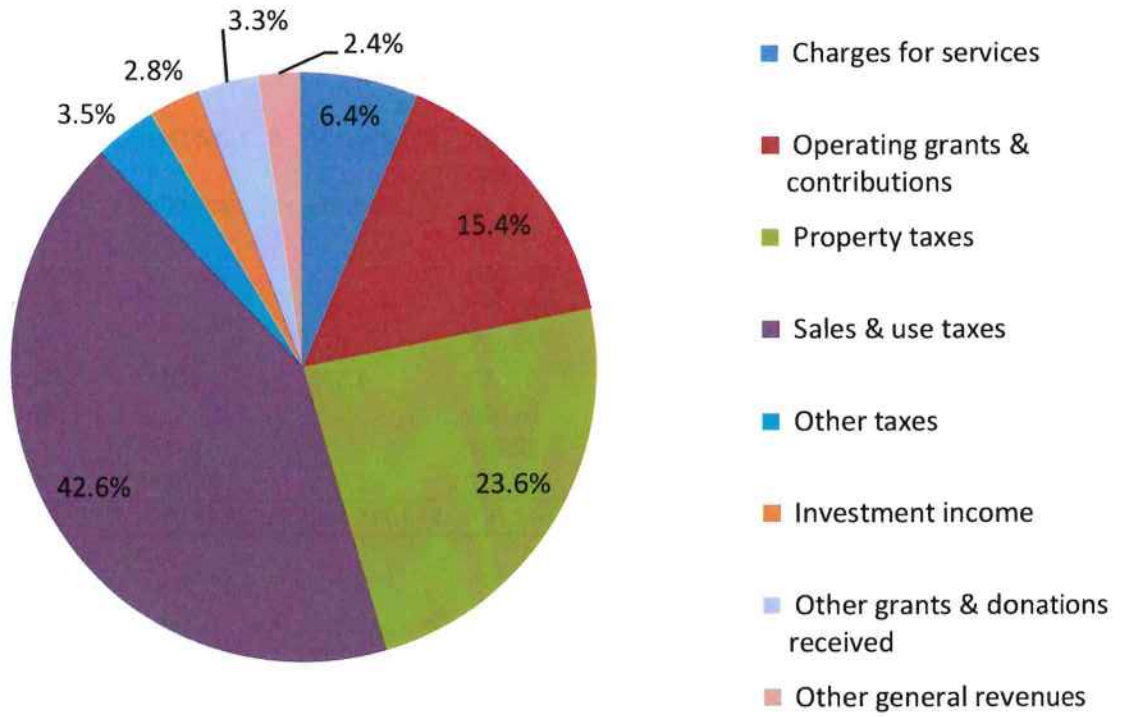
Governmental Activities

The Town's Governmental Activities increased in net position by \$246,867 (5.0%) in 2023. Key elements of the 2023 increase are as follows:

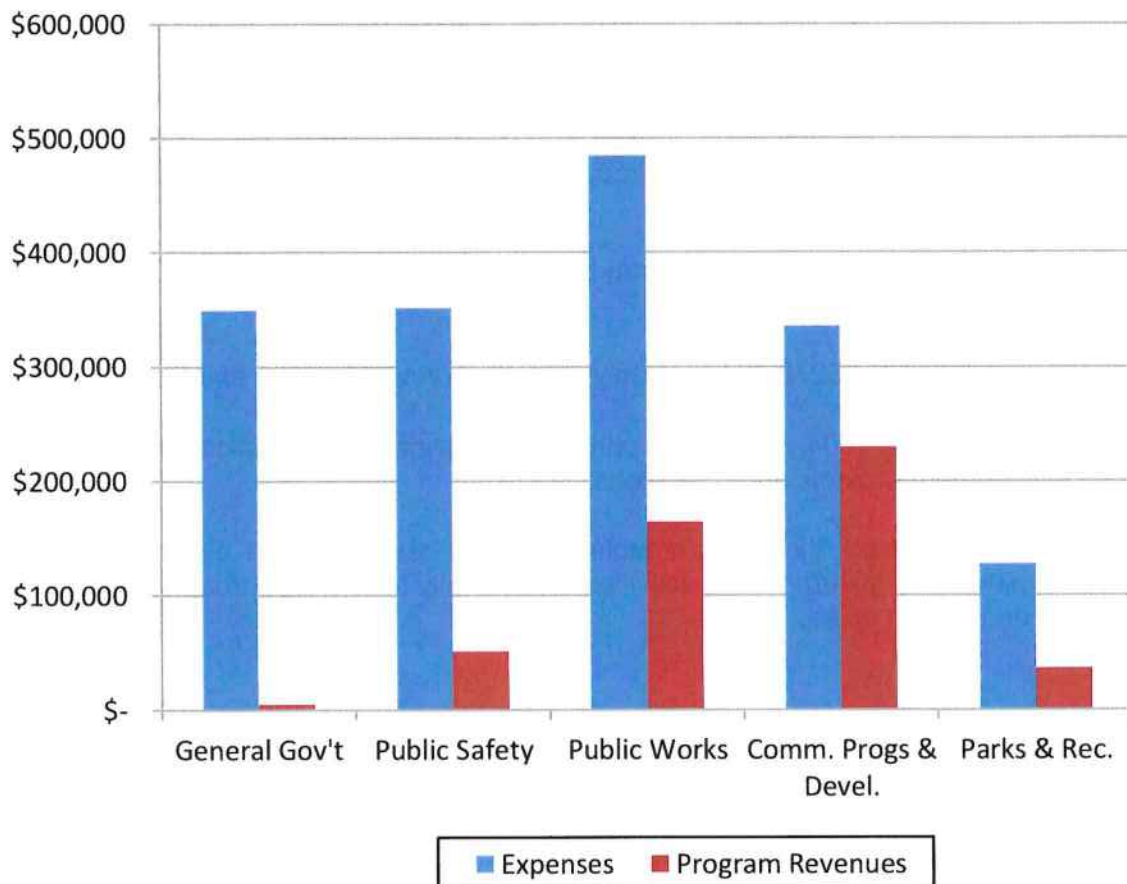
- Total revenues increased by \$278,104 primarily due to increased sales and use taxes for street maintenance and improvements.
- Total expenses increased by \$504,277 in 2023 primarily due to increased Public Works and Community Programs & Development projects and operations.

The following two charts illustrate the Governmental Activities revenues and expenses. As in most municipalities, the expenses of governmental activities are not fully supported through program revenues but are largely financed through taxes.

Revenues by Source - Governmental Activities



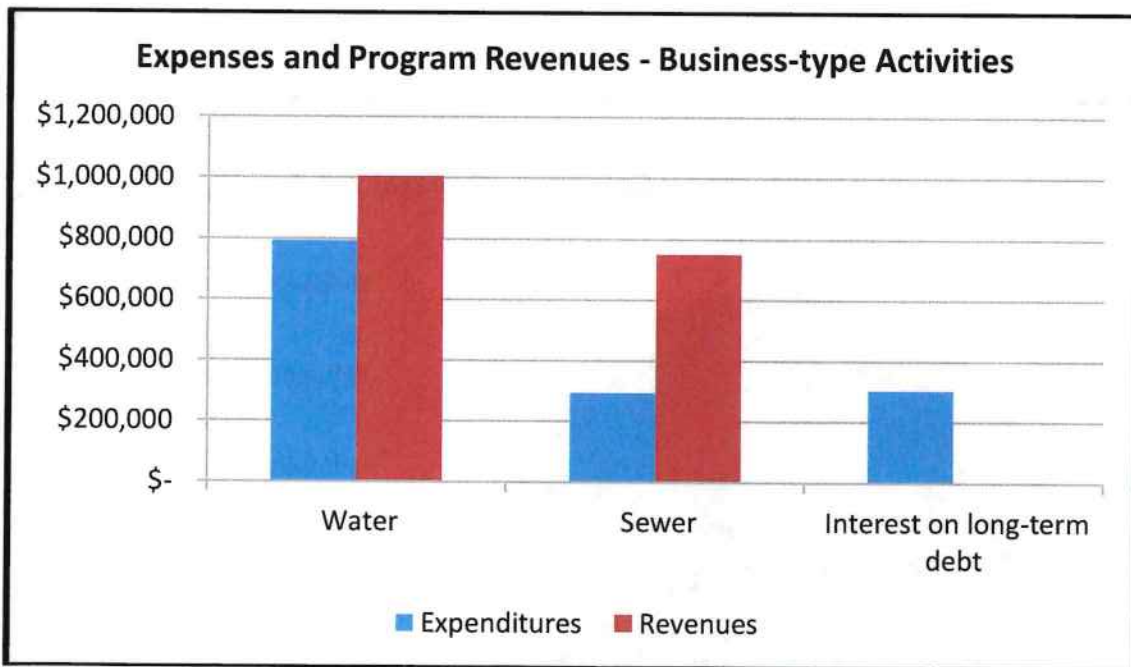
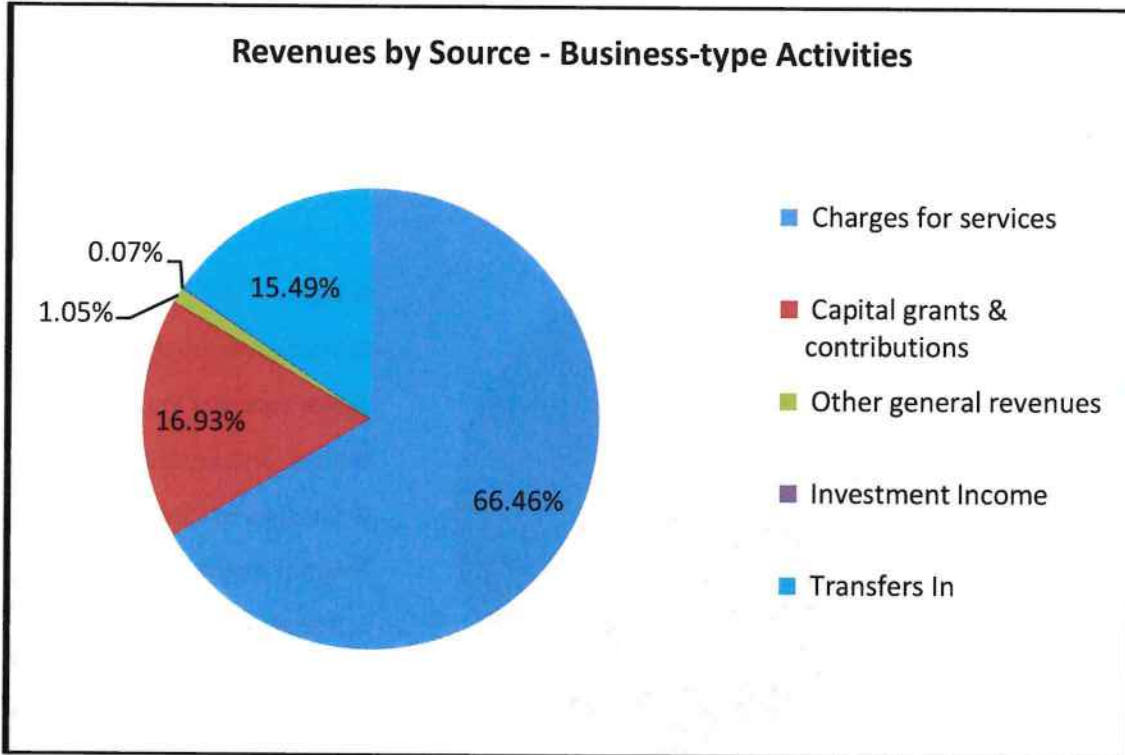
Expenses and Program Revenues - Governmental Activities



Business-type Activities

Business-type Activities increased in net position by \$709,908 (7.0%) during 2023. The 2023 improvement was due to Net Operating Income outpacing long-term debt expenses, and a transfer for \$325,456 from the Sales Tax Capital Improvement Fund for sewer line replacements.

The following two charts illustrate the Business-type Activities revenues and expenses for 2023.

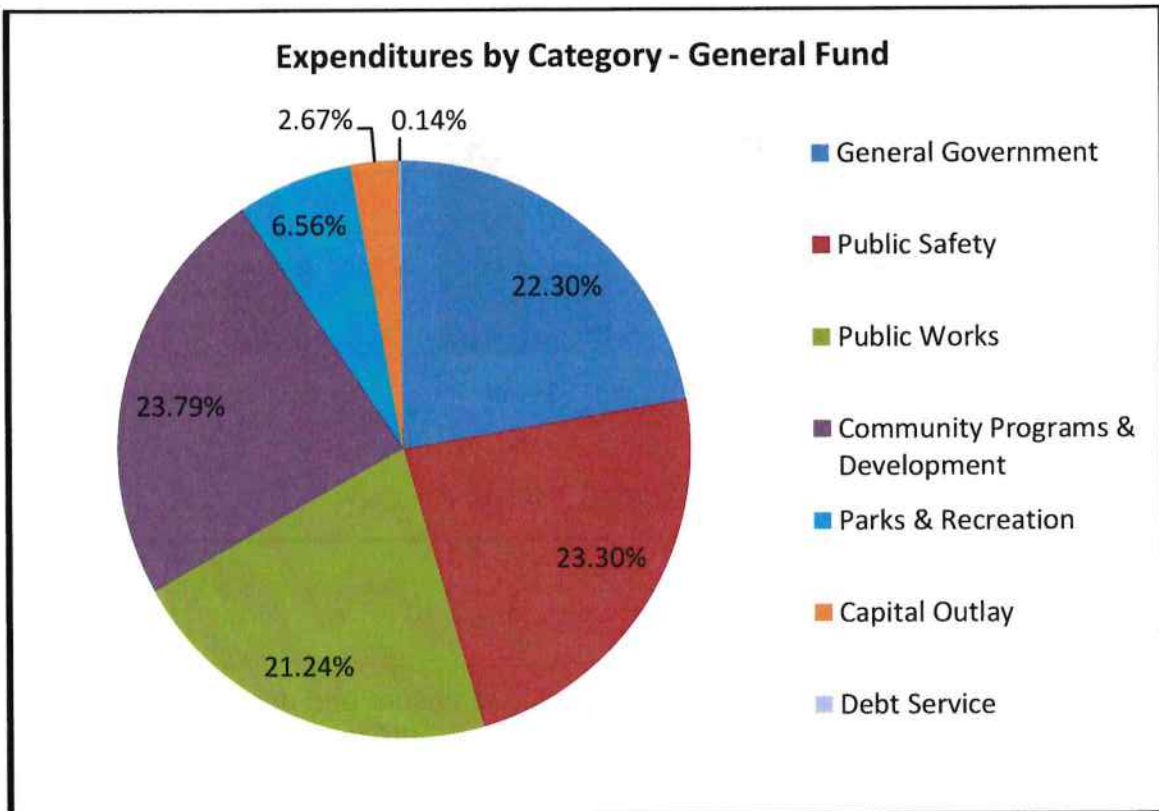
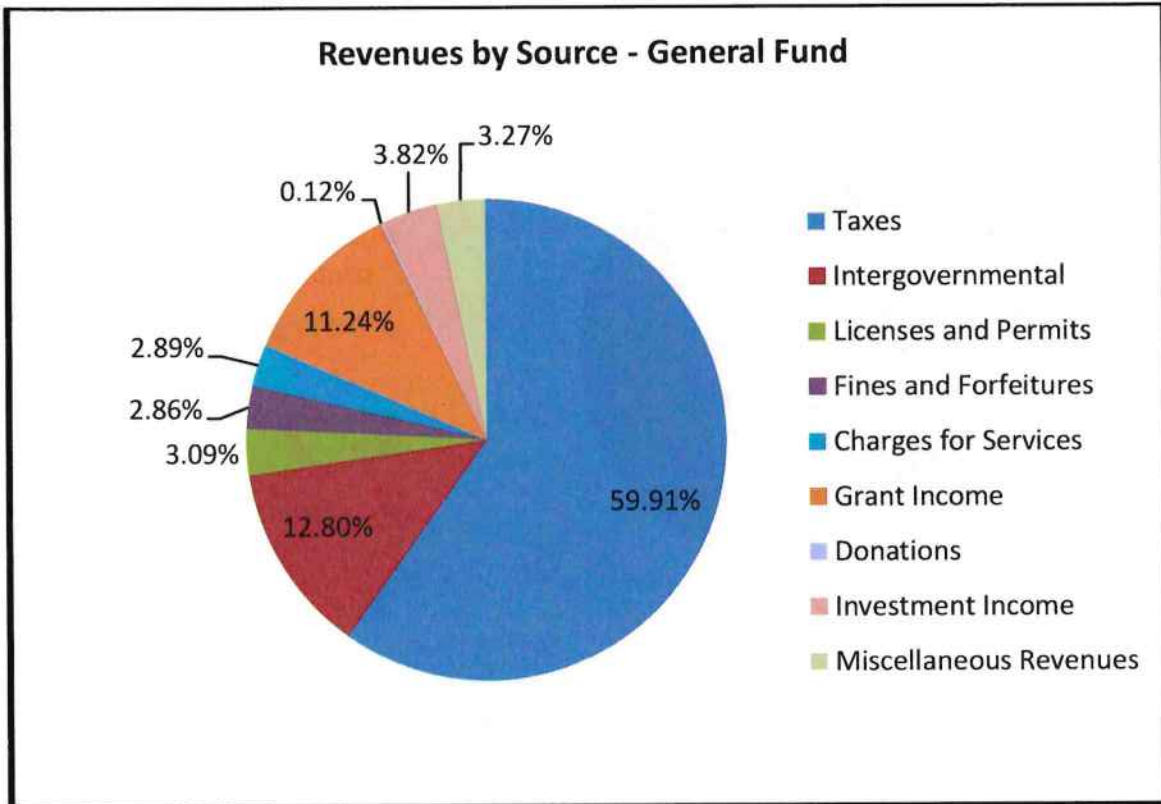


THE TOWN'S FUNDS

As noted earlier, the Town of Wiggins uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Governmental Funds utilize the modified accrual basis of accounting, and the balances of the spendable resources (unrestricted fund balance) in each fund are

shown at year end. At December 31, 2023 the Town's three major Governmental funds reported combined ending fund balances of \$1,909,920. These funds are discussed below.

General Fund. The General Fund is the chief operating fund of the Town of Wiggins. It accounts for all the general services provided by the Town. At the end of 2023, the fund balance of the General Fund totaled \$1,832,484. This was a \$202,421 (12.4%) increase over 2022. Expenditures in 2023 of \$1,411,157 were outpaced by revenues totaling \$1,613,578. The following two tables illustrate General Fund revenues and expenditures during 2023.



Sales Tax Capital Improvement Fund. This fund is utilized to account for proceeds from the Town's 1% sales tax restricted to capital acquisition and/or construction of capital projects and related debt service. During 2023, current revenues totaled \$290,534. Expenses totaled \$857,192 primarily for constructing medians on Main Street and transferring \$325,456 to the Sewer Fund for sewer line replacements. The Fund Balance that had accumulated during past years was decreased for these capital improvement projects by \$892,114 to total \$5,194 at December 31, 2023.

Street Sales Tax Fund. This fund is utilized to account for proceeds from the Town's newly approved 1% sales tax restricted to street maintenance and improvements. During 2023, current revenues totaled \$294,650. Expenses totaled \$222,408 resulting in a Fund Balance at year-end of \$72,242.

Water Fund. At December 31, 2023 the net position of the Water Fund was \$7,080,179. This was a negligible increase of \$6,675 over 2022. Net operating income, interest earnings, and prior year reserves were used to offset operating expenses and interest payments on long-term debt. Tap Fees and capital contributions totaling \$43,653 were also received for future system capacity and improvements. The Water Fund had net operating income of \$188,888, and interest expenses on long-term debt totaling \$227,232.

Sewer Fund. At December 31, 2023 the net position of the Sewer Fund was \$3,738,852. This was an increase of \$703,233 (23.2%) over 2022. Most of the increase was due to federal and state grants of \$304,053 for system enhancements, and a transfer of \$325,456 from the Sales Tax Capital Improvement Fund for sewer line replacements. The Sewer Fund had net operating income of \$141,534, and interest expenses on long-term debt totaling \$76,019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At December 31, 2023 the Town had invested in a range of capital assets including land, buildings and improvements, vehicles, office equipment, and park equipment and trails. Note 4 beginning on page 22 provides a summary of changes in capital assets during the year. During 2023, the Town's capital outlays included certain vehicle acquisitions and refurbishments for public safety and public works, a digital sign at Town Hall, a crosswalk signal, storm drainage system improvements, Main Street median, curb, and gutter improvements between 3rd & 5th, potable water system improvements, and certain sewer line and pump station replacements and improvements, .

Debt Administration. The Town's long-term debt primarily consists of loans and capital leases. At the end of 2023, the governmental activities had a balance of \$3,181 owed on a capital lease for a copier. Compensated absences are also recorded. See Note 5 on page 24 for more detailed information.

In business-type activities at December 31, 2023, the Town owed \$180,039 on a 2009 water rights lease/purchase agreement, \$2,586,255 on a 2011 Water Loan from the U.S. Department of Agriculture Rural Utilities (USDA), \$449,859 on a 2013 Water Loan from USDA, \$2,408,850 on a 2017 Note Payable to the Colorado Water Conservation Board, and \$2,890,620 on a 2020 bank loan. These debts were incurred for water rights acquisition and water and sewer system facilities and upgrades. Compensated absences are also recorded. See Note 5 beginning on page 25 for more detailed information.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The 2023 Budget anticipates no significant changes in the trends the Town has experienced over the past two years. The General Fund balance is expected to continue to grow in order to provide security in times of emergency or economic downturn. The utility fund budgets seek to continue covering operating costs through charges for services, to complete system development projects, and to achieve continued compliance with the rate maintenance covenants (see Note 5 on p.29) contained in the Town's long-term debt documents for the Water and Sewer Funds.

REQUESTS FOR INFORMATION

This financial report is designed to provide the Town of Wiggins's residents, taxpayers, customers, investors, and creditors with a general overview of the Town's finances and to show the Town's accountability for the funds it receives and assets it maintains. If you have questions about this report, or should you desire additional financial information, contact the Town's management at Town of Wiggins, 304 Central Avenue, Wiggins, CO 80654 or call Town Hall at (970) 483-6161.

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
December 31, 2023

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and Investments	\$ 2,052,144	\$ 2,887,900	\$ 4,940,044
Restricted Cash and Investments	18,889	1,696,385	1,715,274
Funds Held in Escrow	-	1,133,776	1,133,776
Cash Held by County Treasurer	4,189	-	4,189
Receivables			
Property Taxes	681,487	-	681,487
Sales Taxes and Other	168,607	-	168,607
Accounts	-	117,306	117,306
Capital Assets, Not Depreciated	1,302,438	6,921,842	8,224,280
Capital Assets, Depreciated, Net of Accumulated Depreciation	1,874,390	7,068,781	8,943,171
Right to Use Assets, Amortized, Net of Accumulated Amortization	5,089	-	5,089
TOTAL ASSETS	<u>6,107,233</u>	<u>19,825,990</u>	<u>25,933,223</u>
DEFERRED OUTFLOWS OF RESOURCES			
Related to Pensions	125,467	-	125,467
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>125,467</u>	<u>-</u>	<u>125,467</u>
LIABILITIES			
Accounts Payable	141,924	172,239	314,163
Unearned Revenue	135,517	-	135,517
Accrued Interest Payable	-	216,676	216,676
Deposits	-	81,710	81,710
Noncurrent Liabilities			
Due Within One Year	11,248	115,775	127,023
Due in More Than One Year	1,273	8,403,989	8,405,262
Compensated Absences Due in More Than One Year	37,361	16,570	53,931
Net Pension Liability	16,216	-	16,216
TOTAL LIABILITIES	<u>343,539</u>	<u>9,006,959</u>	<u>9,350,498</u>
DEFERRED INFLOWS OF RESOURCES			
Related to Pensions	32,193	-	32,193
Deferred Property Tax Revenue	681,487	-	681,487
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>713,680</u>	<u>-</u>	<u>713,680</u>
NET POSITION			
Net Investment in Capital Assets	3,178,736	5,475,000	8,653,736
Restricted	251,904	2,830,161	3,082,065
Unrestricted	1,744,841	2,513,870	4,258,711
TOTAL NET POSITION	<u>\$ 5,175,481</u>	<u>\$ 10,819,031</u>	<u>\$ 15,994,512</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF WIGGINS, COLORADO

STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 349,422	\$ 4,482	\$ -	\$ -
Public Safety	351,349	47,106	3,855	-
Public Works	484,609	-	164,171	-
Community Programs & Development	335,757	77,271	152,010	-
Parks and Recreation	127,441	13,846	22,090	-
Total Governmental Activities	1,648,578	142,705	342,126	-
Business-Type Activities				
Water	792,246	959,086	-	43,653
Sewer	295,637	437,171	-	312,053
Interest and Fiscal Charges	303,251	-	-	-
Total Business-Type Activities	1,391,134	1,396,257	-	355,706
GENERAL REVENUES				
Property Taxes				
Specific Ownership Taxes				
Sales and Use Taxes				
Grants and Contributions Not Restricted To Specific Programs				
Franchise Taxes				
Other Revenues				
Earnings on Investments				
Transfers				
TOTAL GENERAL REVENUES				
CHANGE IN NET POSITION				
NET POSITION, Beginning				
NET POSITION, Ending				

The accompanying notes are an integral part of the financial statements.

NET (EXPENSE) REVENUE AND
CHANGES IN NET POSITION

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS
\$ (344,940)	\$ -	\$ (344,940)
(300,388)	-	(300,388)
(320,438)	-	(320,438)
(106,476)	-	(106,476)
(91,505)	-	(91,505)
<u>(1,163,747)</u>	<u>-</u>	<u>(1,163,747)</u>
-	210,493	210,493
-	453,587	453,587
-	(303,251)	(303,251)
<u>-</u>	<u>360,829</u>	<u>360,829</u>
524,830	-	524,830
45,198	-	45,198
945,161	-	945,161
74,104	-	74,104
32,397	-	32,397
52,595	22,048	74,643
61,785	1,575	63,360
(325,456)	325,456	-
<u>1,410,614</u>	<u>349,079</u>	<u>1,759,693</u>
246,867	709,908	956,775
<u>4,928,614</u>	<u>10,109,123</u>	<u>15,037,737</u>
<u>\$ 5,175,481</u>	<u>\$ 10,819,031</u>	<u>\$ 15,994,512</u>

TOWN OF WIGGINS, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2023

	GENERAL FUND	SALES TAX CAPITAL IMPROVEMENT FUND	STREET SALES TAX FUND	NON-MAJOR CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and Investments	\$ 1,962,033	\$ -	\$ 33,643	\$ 56,468	\$ 2,052,144
Restricted Cash and Investments	18,889	-	-	-	18,889
Due From Other Funds	42,057	-	-	-	42,057
Cash Held by County Treasurer	4,189	-	-	-	4,189
Property Taxes Receivable	681,487	-	-	-	681,487
Accounts Receivable	74,104	47,251	47,252	-	168,607
TOTAL ASSETS	\$ 2,782,759	\$ 47,251	\$ 80,895	\$ 56,468	\$ 2,967,373
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 133,271	\$ -	\$ 8,653	\$ -	\$ 141,924
Due To Other Funds	-	42,057	-	-	42,057
Unearned Revenue	135,517	-	-	-	135,517
TOTAL LIABILITIES	268,788	42,057	8,653	-	319,498
DEFERRED INFLOWS OF RESOURCES					
Deferred Property Tax Revenues	681,487	-	-	-	681,487
FUND BALANCES					
Restricted	118,000	5,194	72,242	56,468	251,904
Unassigned	1,714,484	-	-	-	1,714,484
TOTAL FUND BALANCES	1,832,484	5,194	72,242	56,468	1,966,388
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,782,759	\$ 47,251	\$ 80,895	\$ 56,468	\$ 2,967,373

The accompanying notes are an integral part of the financial statements.

RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
Year Ended December 31, 2023

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances of governmental funds		\$ 1,966,388
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.		
Capital Assets, Not Depreciated	1,302,438	
Capital Assets, Depreciated	2,923,842	
Accumulated Depreciation	(1,049,452)	
Right to Use Assets, Amortized	9,541	
Accumulated Amortization	<u>(4,452)</u>	<u>3,181,917</u>
Long-term liabilities and related assets are not due and payable in the current period and, therefore, are not reported in the funds.		
Leases	(3,181)	
Compensated Absences	(46,701)	
Net Pension Liability	<u>(16,216)</u>	<u>(66,098)</u>
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources - Related to Pensions	125,467	
Deferred inflows of resources - Related to Pensions	<u>(32,193)</u>	<u>93,274</u>
Net position of governmental activities		<u>\$ 5,175,481</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF WIGGINS, COLORADO

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2023

	GENERAL FUND	SALES TAX CAPITAL IMPROVEMENT FUND	STREET SALES TAX FUND	NON-MAJOR CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES					
Property Taxes	\$ 524,830	\$ -	\$ -	\$ -	\$ 524,830
Specific Ownership Taxes	45,198	-	-	-	45,198
Sales and Use Taxes	364,251	290,455	290,455	-	945,161
Franchise Fees	32,397	-	-	-	32,397
Intergovernmental Revenue	206,508	-	-	22,090	228,598
Grants	181,427	-	-	-	181,427
Donations	2,010	-	4,195	-	6,205
Charges for Services	46,703	-	-	-	46,703
Licenses and Permits	49,881	-	-	-	49,881
Fines and Forfeitures	46,121	-	-	-	46,121
Earnings on Investments	61,657	79	-	49	61,785
Miscellaneous	52,595	-	-	-	52,595
TOTAL REVENUES	1,613,578	290,534	294,650	22,139	2,220,901
EXPENDITURES					
Current					
General Government	314,634	-	-	-	314,634
Public Safety	328,747	-	-	-	328,747
Public Works	299,800	8,745	127,422	-	435,967
Community Programs & Development	335,757	-	-	-	335,757
Parks and Recreation	92,610	-	-	5,405	98,015
Capital Outlay	37,701	848,447	94,986	-	981,134
Debt Service					
Principal	1,908	-	-	-	1,908
Interest	-	-	-	-	-
TOTAL EXPENDITURES	1,411,157	857,192	222,408	5,405	2,496,162
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	202,421	(566,658)	72,242	16,734	(275,261)
OTHER FINANCING SOURCES					
Transfer Out	-	(325,456)	-	-	(325,456)
TOTAL OTHER FINANCING SOURCES	-	(325,456)	-	-	(325,456)
NET CHANGE IN FUND BALANCES	202,421	(892,114)	72,242	16,734	(600,717)
FUND BALANCES, Beginning	1,630,063	897,308	-	39,734	2,567,105
FUND BALANCES, Ending	\$ 1,832,484	\$ 5,194	\$ 72,242	\$ 56,468	\$ 1,966,388

The accompanying notes are an integral part of the financial statements.

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds		\$ (600,717)
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities.</p>		
Capital Outlay	981,134	
Depreciation	<u>(102,605)</u>	<u>878,529</u>
<p>Some expenses reported in the statement of activities do not require current financial resources and are not reported in the funds.</p>		
Lease Principal Payments	1,908	
Changes in Compensated Absences	<u>(16,755)</u>	<u>(14,847)</u>
<p>Deferred Charges related to pensions are not recognized in the governmental funds. However, for the government-wide funds those amounts are capitalized and amortized.</p>		
Deferred charges related to Pension Plan		<u>(16,098)</u>
Change in net position of governmental activities		<u><u>\$ 246,867</u></u>

The accompanying notes are an integral part of the financial statements.

TOWN OF WIGGINS, COLORADO

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

December 31, 2023

	<u>WATER</u>	<u>SEWER</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Cash and Investments	\$ 1,240,281	\$ 1,647,619	\$ 2,887,900
Restricted Cash and Investments	1,174,878	521,507	1,696,385
Funds Held in Escrow	1,133,776	-	1,133,776
Accounts Receivable	73,125	44,181	117,306
Prepaid Expense	-	-	-
	<u>3,622,060</u>	<u>2,213,307</u>	<u>5,835,367</u>
Total Current Assets			
Noncurrent Assets			
Capital Assets, Not Being Depreciated	5,906,459	1,015,383	6,921,842
Capital Assets, Net of Accumulated Depreciation	<u>5,306,744</u>	<u>1,762,037</u>	<u>7,068,781</u>
	<u>11,213,203</u>	<u>2,777,420</u>	<u>13,990,623</u>
Total Noncurrent Assets			
TOTAL ASSETS			
	<u>14,835,263</u>	<u>4,990,727</u>	<u>19,825,990</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	21,487	150,752	172,239
Deposits	61,719	19,991	81,710
Accrued Interest Payable	208,696	7,980	216,676
Accrued Compensated Absences, Current Portion	2,087	2,054	4,141
Lease Payable, Current Portion	32,313	-	32,313
Bonds and Notes Payable, Current Portion	<u>79,321</u>	<u>-</u>	<u>79,321</u>
	<u>405,623</u>	<u>180,777</u>	<u>586,400</u>
Total Current Liabilities			
Noncurrent Liabilities			
Accrued Compensated Absences	8,353	8,217	16,570
Lease Payable	147,726	-	147,726
Bonds and Notes Payable	<u>7,193,382</u>	<u>1,062,881</u>	<u>8,256,263</u>
	<u>7,349,461</u>	<u>1,071,098</u>	<u>8,420,559</u>
Total Noncurrent Liabilities			
TOTAL LIABILITIES			
	<u>7,755,084</u>	<u>1,251,875</u>	<u>9,006,959</u>
NET POSITION			
Net Investment in Capital Assets	3,760,461	1,714,539	5,475,000
Restricted	2,308,654	521,507	2,830,161
Unrestricted	<u>1,011,064</u>	<u>1,502,806</u>	<u>2,513,870</u>
	<u>\$ 7,080,179</u>	<u>\$ 3,738,852</u>	<u>\$ 10,819,031</u>
TOTAL NET POSITION			

The accompanying notes are an integral part of the financial statements.

TOWN OF WIGGINS, COLORADO

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year Ended December 31, 2023

	<u>WATER</u>	<u>SEWER</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for Services	\$ 959,086	\$ 437,171	\$ 1,396,257
Other Revenues	22,048	-	22,048
	<u>981,134</u>	<u>437,171</u>	<u>1,418,305</u>
TOTAL OPERATING REVENUES			
OPERATING EXPENSES			
Professional Services	258,033	31,164	289,197
Sewer Administration	-	85,136	85,136
Water Administration	94,724	-	94,724
Public Works Administration	36,805	32,609	69,414
Operations	249,472	93,815	343,287
Depreciation	153,212	52,913	206,125
	<u>792,246</u>	<u>295,637</u>	<u>1,087,883</u>
TOTAL OPERATING EXPENSES			
NET OPERATING INCOME (LOSS)	<u>188,888</u>	<u>141,534</u>	<u>330,422</u>
NON-OPERATING REVENUES (EXPENSES)			
Earnings on Investments	1,366	209	1,575
Grants and Contributions	-	304,053	304,053
Interest Expense	(227,232)	(76,019)	(303,251)
	<u>(225,866)</u>	<u>228,243</u>	<u>2,377</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)			
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	<u>(36,978)</u>	<u>369,777</u>	<u>332,799</u>
Tap Fees	43,278	8,000	51,278
Capital Contributions	375	-	375
Transfers In	-	325,456	325,456
	<u>6,675</u>	<u>703,233</u>	<u>709,908</u>
CHANGE IN NET POSITION			
NET POSITION, Beginning	<u>7,073,504</u>	<u>3,035,619</u>	<u>10,109,123</u>
NET POSITION, Ending	<u>\$ 7,080,179</u>	<u>\$ 3,738,852</u>	<u>\$ 10,819,031</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF WIGGINS, COLORADO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 Year Ended December 31, 2023
 Increase (Decrease) in Cash and Cash Equivalents

	<u>WATER</u>	<u>SEWER</u>	<u>TOTAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 979,865	\$ 432,097	\$ 1,411,962
Cash Paid to Employees	(111,769)	(105,040)	(216,809)
Cash Paid to Suppliers	(553,652)	(128,415)	(682,067)
Net Cash Provided by Operating Activities	<u>314,444</u>	<u>198,642</u>	<u>513,086</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Payments to/from Other Funds	-	325,456	325,456
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>325,456</u>	<u>325,456</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	(96,494)	(355,302)	(451,796)
Principal Payments on Long Term Debt	(110,362)	-	(110,362)
Interest Payments	(211,672)	(77,247)	(288,919)
Tap Fees and Capital Contributions	43,653	8,000	51,653
Grants and Contributions	-	304,053	304,053
Net Cash Used by Capital Financing Activities	<u>(374,875)</u>	<u>(120,496)</u>	<u>(495,371)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	1,366	209	1,575
NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	(59,065)	403,811	344,746
CASH AND CASH EQUIVALENTS, Beginning	<u>2,474,224</u>	<u>1,765,315</u>	<u>4,239,539</u>
CASH AND CASH EQUIVALENTS, Ending	<u>\$ 2,415,159</u>	<u>\$ 2,169,126</u>	<u>\$ 4,584,285</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 188,888	\$ 141,534	\$ 330,422
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities			
Depreciation Expense	153,212	52,913	206,125
Changes in Assets and Liabilities			
Accounts Receivable	(8,517)	(3,441)	(11,958)
Prepaid Expenses	4,344	834	5,178
Accounts Payable	(31,354)	7,982	(23,372)
Compensated Absences	623	453	1,076
Deposits and Escrow	7,248	(1,633)	5,615
Total Adjustments	<u>125,556</u>	<u>57,108</u>	<u>182,664</u>
Net Cash Provided by Operating Activities	<u>\$ 314,444</u>	<u>\$ 198,642</u>	<u>\$ 513,086</u>

Note: \$135,695 in capital asset additions in the Sewer Fund are included in accounts payable.

The accompanying notes are an integral part of the financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Wiggins, Colorado (the "Town") was incorporated in 1974. The Town is governed by a town manager and a seven-member board of trustees (including the mayor) elected by the residents.

The accounting policies of the Town conform to generally accepted accounting principles (GAAP) as applicable to governmental units. Following is a summary of the more significant policies:

Reporting Entity

The financial reporting entity consists of the Town and organizations for which the Town is financially accountable. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the Town. In addition, any legally separate organizations for which the Town is financially accountable are considered part of the reporting entity. Financial accountability exists if the Town appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization provides benefits to, or imposes financial burdens on the Town.

Based upon the application of these criteria, the Town does not include additional organizations in its reporting entity.

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the Town. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

Separate financial statements are provided for governmental funds and proprietary funds. Major individual funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current *financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Taxes, intergovernmental revenues, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Town.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

In the fund financial statements, the Town reports the following major governmental funds:

The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.

The *Street Sales Tax Fund* accounts for the collection of the voter approved 1% sales tax generated to fund street maintenance and improvements.

The *Sales Tax Capital Improvement Fund* accounts for the collection of the voter approved 1% sales tax generated to the fund for the acquisition and construction of capital facilities and equipment.

The Town reports the following major proprietary funds:

The *Water Fund* accounts for the financial activities associated with the provision of water services.

The *Sewer Fund* accounts for the financial activities associated with the provision of sewer services.

Assets, Liabilities, and Fund Balance/Net Position

Cash and Cash Equivalents – For purposes of the statement of cash flows, the Town considers cash and cash equivalents to be all demand deposits as well as short-term investments with a maturity date of three months or less. Investments are stated at fair value.

Receivables – All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Items – On the government-wide and governmental fund financial statements, prepaid expenses are presented using the consumption method.

Unearned Revenues - Unearned revenues include amounts received but not yet available for expenditure.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Assets, Liabilities, and Fund Balance/Net Position (Continued)

Capital Assets – Capital assets, which include land, water rights, infrastructure, utility plant and lines, and property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Improvements	15 - 35 years
Water System	7 - 50 years
Sewer System	10 - 50 years
Buildings	10 - 50 years
Equipment	5 - 25 years
Vehicles	3 - 10 years

Compensated Absences – Town employees are entitled to certain compensated absences based on their length of employment and are allowed to accumulate unused vacation, sick time, holiday, and comp time. The maximum accrual for vacation and sick leave is 80 hours and 240 hours, respectively. Vacation time in excess of 80 hours at year end is forfeited. Upon termination of employment, a maximum of 80 hours of unused vacation and sick time is paid at the employee’s current rate of pay. All unused holiday hours and comp time is paid out upon termination of employment at the employee’s current rate of pay.

These compensated absences are expensed when paid in the governmental fund types. Compensated absences are expensed when earned in the proprietary fund type. A long-term liability has been recorded in the governmental activities and business-type activities in the statement of net position for the accrued benefits.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, and Fund Balance/Net Position (Continued)

Deferred Outflows and Deferred Inflows of Resources – In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Long-Term Debt – In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenditures.

Pensions – The Town participates in the Statewide Defined Benefit Plan (SWDBP), a cost-sharing, multiple-employer defined benefit pension plan administered by the Fire & Police Pension Association of Colorado (FPPA). The net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to and deductions from the fiduciary net position of the SWDBP have been determined using the economic resources measurement focus and the accrual basis of accounting, the same basis of accounting used by the plan. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms. Employer contributions are recognized in the year the contributions are paid.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, and Fund Balance/Net Position (Continued)

Property Taxes – Property taxes are levied on December 15 based on the assessed value of property as certified by the County Assessor on October 1. The property tax may be paid in total by April 30 or one-half payment by February 28 and the second half by June 15. The billings are considered due on these dates. The bill becomes delinquent, and penalties and interest may be assessed by the County Treasurer on the postmark day following these dates. The tax sale date is the first Thursday of November.

Under Colorado Law, all property taxes become due and payable on January 1, in the year following that in which they are levied. The County Treasurer’s Office collects property taxes and remits to the Town on a monthly basis. Since property tax revenues are collected in arrears during the succeeding year, receivables and corresponding deferred inflows of resources are reported at year end.

Net Position – The government-wide and business-type fund financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

Investment in Capital Assets is intended to reflect the portion of net position, which is associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost.

Restricted Net Position are liquid assets, which have third party limitations on their use.

Unrestricted Net Position represents assets that do not have any third-party limitation on their use. While Town management may have categorized and segmented portion for various purposes, the Town Board of Trustees has the unrestricted right to revisit or alter these managerial decisions.

When both restricted and unrestricted resources are available for use, it is the Town’s practice to use restricted resources first, then unrestricted resources as they are needed.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, and Fund Balance/Net Position (Continued)

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact. The Town does not report any nonspendable fund balances on December 31, 2023.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Town has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies. In addition, the Town reports restricted fund balances in the Sales Tax Capital Improvement Fund, Street Sales Tax Fund, and Conservation Trust Fund. These balances are restricted for capital improvements and parks and recreation.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Town Board of Trustees. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Town does not report any committed fund balances as of December 31, 2023.
- Assigned – This classification includes amounts the government intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed. The Town does not report any assigned fund balances as of December 31, 2023.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Assets, Liabilities, and Fund Balance/Net Position (Continued)

- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Town would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned fund balance.

Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Town participates in the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, Colorado Revised Statutes and the Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide member defined liability, property, and workers compensation coverages and to assist members in preventing and reducing losses and injuries to municipal property and to persons or property which might result in claims made against members of CIRSA, their employees and officers.

It is the intent of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability of loss, to the limit of the financial resources of CIRSA. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members.

CIRSA is a legal separate entity, and the Town does not approve budgets, nor does it have the ability to significantly affect the operations of CIRSA.

Subsequent Events

The Town has evaluated events subsequent to the year ended December 31, 2023 through July 29, 2024, the date these financial statements were issued, and has incorporated any required recognition into these financial statements.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparison for the proprietary fund is presented on a non-GAAP budgetary basis. Capital outlay and debt service is budgeted as an expenditure and depreciation is not budgeted. Annual appropriated budgets are adopted for all funds. All appropriations lapse at fiscal year-end.

The Town adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- Budgets are required by state law for all funds. Management submits to the Town Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them. All budgets lapse at year end.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is adopted by formal resolution.
- Expenditures may not legally exceed appropriations at the fund level.
- Management is authorized to transfer budgeted amounts between departments within any fund. However, revisions that alter the total expenditures of any fund must be approved by the Town Board of Trustees.
- Budgeted amounts reported in the accompanying financial statements are as originally adopted or amended by the Town Board of Trustees.

TOWN OF WIGGINS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2023

NOTE 3: CASH AND INVESTMENTS

Cash and investments on December 31, 2023 consist of the following:

Petty Cash	\$	900
Deposits		6,653,361
Investments		1,057
Total		\$ 6,655,318

The above amounts are classified in the statement of net position as follows:

Cash and Investments - Governmental Activities	\$	2,052,144
Cash and Investments - Governmental Activities, Restricted		18,889
Cash and Investments - Business-Type Activities		2,887,900
Cash and Investments - Business-Type Activities, Restricted		1,696,385
Total		\$ 6,655,318

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. On December 31, 2023, State regulatory commissioners have indicated that all financial institutions holding deposits for the Town are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Town has no policy regarding custodial credit risk for deposits.

On December 31, 2023, the Town had deposits with financial institutions with a carrying amount of \$6,653,361. The bank balances with the financial institutions were \$7,903,760. Of these balances, \$3,146,600 was covered by federal depository insurance and \$4,757,160 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

NOTE 3: **CASH AND INVESTMENTS** (Continued)

Investments

The Town is required to comply with State statutes and the Town's investment policy which specify investment instruments meeting defined rating, maturity, and concentration of credit risk criteria in which the Town may invest.

Interest Rate Risk

State statutes generally limit investments to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest which includes:

- Obligations of the United States and certain U.S. government agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

Concentration of Credit Risk

Except for corporate securities, State statutes do not limit the amount the Town may invest in any single investment or issuer.

Local Government Investment Pools

The Town had invested \$1,057 in the Colorado Government Liquid Asset Trust (ColoTrust) which has a credit rating of AAAM by Standard and Poor's. ColoTrust is an investment vehicle established for local government entities in Colorado to pool surplus funds and is regulated by the State Securities Commissioner. It operates similarly to a money market fund and each share is equal in value to \$1.00. Investments consist of U.S. Treasury and U.S. Agency securities, and repurchase agreements collateralized by U.S. Treasury and U.S. Agency securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 3: **CASH AND INVESTMENTS** (Continued)

Investments (Continued)

Local Government Investment Pools (Continued)

Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the entities.

ColoTrust is not a 2a7-like external investment pool. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. The government-investor does not "look through" the pool to report a pro rata share of the pool's investments, receivables, and payables.

Restricted Cash and Investments

Cash and investments in the amount of \$18,889 are restricted in the General Fund for future community hall replacement costs.

Cash and investments in the amount of \$1,174,878 and \$521,507 are restricted in the Water Fund and Sewer Fund, respectively. These funds are restricted for sinking fund and debt reserve requirements.

The Town also has undrawn loan proceeds in the amount of \$1,133,776 shown as Funds Held in Escrow on the statement of net position.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 4: CAPITAL ASSETS

	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023
Governmental Activities				
Capital Assets, Not Depreciated				
Land	\$ 456,539	\$ -	\$ -	\$ 456,539
Land Improvements	845,899	-	-	845,899
Construction in Progress	60,239	-	60,239	-
Total Capital Assets, Not Depreciated	<u>1,362,677</u>	<u>-</u>	<u>60,239</u>	<u>1,302,438</u>
Capital Asset, Being Depreciated/Amortized				
Buildings	366,614	-	-	366,614
Equipment	257,894	41,337	-	299,231
Improvements	1,122,015	973,021	-	2,095,036
Vehicles	135,946	27,015	-	162,961
Right to Use Asset- Equipment	9,541	-	-	9,541
Total Capital Assets, Being Depreciated/Amortized	<u>1,892,010</u>	<u>1,041,373</u>	<u>-</u>	<u>2,933,383</u>
Accumulated Depreciation/Amortization				
Buildings	257,565	12,698	-	270,263
Equipment	202,380	16,057	-	218,437
Improvements	357,501	64,802	-	422,303
Vehicles	131,945	6,504	-	138,449
Right to Use Asset - Equipment	1,908	2,544	-	4,452
Total Depreciation	<u>951,299</u>	<u>102,605</u>	<u>-</u>	<u>1,053,904</u>
Capital Assets, Depreciated/Amortized, Net	<u>940,711</u>	<u>938,768</u>	<u>-</u>	<u>1,879,479</u>
Net Capital Assets	<u>\$ 2,303,388</u>	<u>\$ 938,768</u>	<u>\$ 60,239</u>	<u>\$ 3,181,917</u>

Depreciation and amortization expense was charged to functions/programs of the Town as follows:

<u>Governmental Activities</u>	
General Government	\$ 18,033
Public Safety	6,504
Public Works	48,642
Parks and Recreation	29,426
Total	<u>\$ 102,605</u>

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 4: CAPITAL ASSETS (Continued)

	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023
Business-Type Activities				
Capital Assets, Not Depreciated				
Land	\$ 1,483,209	\$ -	\$ -	\$ 1,483,209
Water Rights	5,022,202	-	-	5,022,202
Construction in Progress	189,295	253,297	26,161	416,431
Total Capital Assets, Not Depreciated	6,694,706	253,297	26,161	6,921,842
Capital Asset, Being Depreciated				
Water System	7,382,696	-	-	7,382,696
Sewer System	2,118,489	360,355	-	2,478,844
Buildings	130,310	-	-	130,310
Equipment	53,932	-	-	53,932
Total Capital Assets, Being Depreciated	9,685,427	360,355	-	10,045,782
Accumulated Depreciation				
Water System	1,925,898	150,610	-	2,076,508
Sewer System	782,939	47,577	-	830,516
Buildings	14,550	2,606	-	17,156
Equipment	47,489	5,332	-	52,821
Total Depreciation	2,770,876	206,125	-	2,977,001
Capital Assets, Depreciated Net	6,914,551	154,230	-	7,068,781
Net Capital Assets	\$13,609,257	\$ 407,527	\$ 26,161	\$13,990,623

Depreciation expense in the amount of \$153,212 and \$52,913 was charged to the Water Fund and Sewer Fund, respectively.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 5: LONG-TERM DEBT

The following is a summary of the Town's long-term debt transactions for the year ended December 31, 2023:

Governmental Activities

	12/31/2022 Balance	Additions	Payments	12/31/2023 Balance	Due Within One Year
Leases	\$ 5,089	\$ -	\$ 1,908	\$ 3,181	\$ 1,908
Compensated Absences	29,946	16,755	-	46,701	9,340
Total	\$ 35,035	\$ 16,755	\$ 1,908	\$ 49,882	\$ 11,248

Compensated absences are expected to be liquidated with revenues from the General Fund.

Leases

In August 2020, the Town entered into a lease agreement for a copier. The lease carries no interest. Monthly lease payments in the amount of \$159 are due beginning in September 2020 through August 2025.

Future annual payments on the capital lease are as follows:

Year Ended December 31,	Principal	Interest	Total
2024	\$ 1,908	\$ -	\$ 1,908
2025	1,273	-	1,273
Total	\$ 3,181	\$ -	\$ 3,181

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 5: LONG-TERM DEBT (Continued)

Business-Type Activities

Business-Type Activities	12/31/2022			12/31/2023	
	Balance	Additions	Payments	Balance	Due Within One Year
2020 BOTW Loan	\$2,890,620	\$ -	\$ -	\$2,890,620	\$ -
2017 CWCB Note	2,408,850	-	-	2,408,850	-
2013 USDA Loan	460,571	-	10,712	449,859	10,886
2011 USDA Loan	2,655,100	-	68,845	2,586,255	68,435
Water Lease	210,844	-	30,805	180,039	32,313
Compensated Absences	19,635	1,076	-	20,711	4,141
Total	\$8,645,620	\$ 1,076	\$ 110,362	\$8,536,334	\$ 115,775

Bank of the West (BOTW)/BMO Loan

In 2017, the Town entered into a loan agreement in the amount of \$2,850,000 with Bank of the West (BOTW). Proceeds of the loan were used to purchase land and water rights. The loan is split between the Water Fund (63.23%) and Sewer Fund (36.77%) based on the estimated value of the underlying assets acquired with the proceeds. The loan principal became due on December 31, 2019.

In March of 2020, the Town entered into an amended and restated loan agreement with BOTW in the amount of \$2,890,620. Proceeds were used to refinance the outstanding 2017 loan and closing costs. The amended loan agreement carries an interest rate equivalent to the Secured Overnight Financing Rate (SOFR) plus 2.5%. However, in no event shall the interest rate exceed 8% or be less than 4%. Bank of the West was acquired by BMO during 2023, however, the loan agreement was not changed.

At December 31, 2023, the interest rate on the loan was 7.90%. Interest payments on the loan are due quarterly beginning on July 1, 2020 through April 1, 2030.

The Town is required to make quarterly payments in the amount of \$72,266 into a sinking fund beginning on July 1, 2020 through April 1, 2030. The outstanding loan balance will be paid in full out of the sinking fund on April 1, 2030.

On December 31, 2023, the Town has deposited \$639,652 and \$371,976 in the Water Fund and Sewer Fund, respectively, to comply with the sinking fund requirements.

The Town is required to maintain a reserve fund in the amount of \$404,675. On December 31, 2023, the Town maintains \$255,876 and \$148,799 in the Water Fund and Sewer Fund, respectively, to comply with the reserve fund requirements.

TOWN OF WIGGINS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2023

NOTE 5: LONG-TERM DEBT (Continued)

Bank of the West (BOTW)/BMO Loan (Continued)

The Town is also required to fund the next maturing installment of interest on a monthly basis in a separate interest payment fund. On December 31, 2023, the Water Fund and Sewer Fund report \$1,259 and \$733, respectively, as restricted cash and investments for interest payments on the loan.

The annual debt service requirements on the outstanding loan are as follows based on an estimated interest rate of 7.85%:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ -	\$ 147,494	\$ 147,494
2025	-	124,803	124,803
2026	-	102,111	102,111
2027	-	79,420	79,420
2028	-	56,728	56,728
2029-2030	2,890,620	45,383	2,936,003
Total	<u>\$2,890,620</u>	<u>\$ 555,939</u>	<u>\$3,446,559</u>

2017 Colorado Water Conservation Board (CWCB) Note

In July 2017, the Town entered into a loan agreement with the Colorado Water Conservation Board (CWCB) in the amount of \$2,408,850. Proceeds were used to purchase land and create the Wiggins Recharge Facility at Glassey Farms. The original loan carried an interest rate of 2.40% and required annual payments of \$113,560 through 2047. The Town received a three-year extension to repay the loan in 2019.

In June 2020, the loan contract was amended again due to the Town requiring additional time to complete the construction project. During the construction phase of the loan, interest accrues on the outstanding principal, but no payment is due at this time. Repayment of principal and interest will begin after completion of the project. At that time, the payment schedule will be calculated by CWCB based on a 30-year term and an annual interest rate of 2.4%. As of December 31, 2023, the total amount of accrued but unpaid interest on the loan is \$193,136.

On December 31, 2023, the Town reports \$1,133,776 held in Escrow for unspent loan proceeds.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 5: LONG-TERM DEBT (Continued)

2013 United States Department of Agriculture (USDA) Loan

In 2013, the Town entered into a loan agreement with the United States Department of Agriculture (USDA) in the amount of \$549,000. Proceeds of the loan were used to fund cost overruns on the water project. The loan carries an interest rate of 2.125% and requires semi-annual principal and interest payments in the amount of \$10,223 due on February 1 and August 1 through 2053.

The Town is required to fund and maintain an operations and maintenance reserve account. The balance in the account must be sufficient pay the annual debt service requirement and to make up any deficiencies in the Town's net revenue amount to comply with the agreements' rate maintenance covenant. On December 31, 2023, the Town has funded the reserve in the amount of \$155,192 reported as restricted cash and investments in the Water Fund.

The annual debt service requirements on the outstanding 2013 USDA loan are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 10,886	\$ 9,560	\$ 20,446
2025	11,118	9,328	20,446
2026	11,354	9,092	20,446
2027	11,595	8,851	20,446
2028	11,842	8,604	20,446
2029-2033	63,092	39,138	102,230
2034-2038	70,087	32,143	102,230
2039-2043	77,856	24,374	102,230
2044-2048	86,488	15,742	102,230
2049-2053	95,541	6,264	101,805
Total	\$ 449,859	\$ 163,096	\$ 612,955

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 5: LONG-TERM DEBT (Continued)

2011 United States Department of Agriculture (USDA) Loan

In 2011, the Town entered into a loan agreement with the United States Department of Agriculture (USDA) in the amount of \$3,327,000. Proceeds of the loan, along with a USDA Rural Utilities Grant in the amount of \$2,252,000 were used to fund a \$5,700,000 project to improve the Town's water system. The loan carries an interest rate of 2.25% and requires semi-annual principal and interest payments in the amount of \$63,113 due on May 1 and November 1 through 2051.

The Town is required to fund and maintain an operations and maintenance reserve account. The balance in the account must be sufficient to pay the annual debt service requirement and to make up any deficiencies in the Town's net revenue amount to comply with the agreements' rate maintenance covenant. On December 31, 2023, the Town has funded the reserve in the amount of \$101,665 reported as restricted cash and investments in the Water Fund.

The Town is also required to fund and maintain a short-lived assets reserve account which is to be used for operations and maintenance of short-lived assets (assets having a proposed useful life significantly less than 40 years). Annual funding of the short lived in the amount of \$1,952 is required beginning in 2012. On December 31, 2023, the Town has funded the reserve in the amount of \$21,233.

The annual debt service requirements on the outstanding 2011 USDA loan are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 68,435	\$ 58,191	\$ 126,626
2025	69,975	56,651	126,626
2026	71,549	55,077	126,626
2027	73,159	53,467	126,626
2028	74,805	51,821	126,626
2029-2033	400,045	233,085	633,130
2034-2038	447,121	186,009	633,130
2039-2043	499,738	133,392	633,130
2044-2048	558,546	74,584	633,130
2049-2051	322,882	13,677	336,559
Total	<u>\$2,586,255</u>	<u>\$ 915,954</u>	<u>\$3,502,209</u>

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 5: LONG-TERM DEBT (Continued)

Rate Maintenance

The Town's USDA loan agreements, as well as the BOTW and CWCB loans require the Town to maintain, enforce, and collect fees and charges for services to create gross revenues sufficient to pay operation and maintenance expenses and to create net revenue in an amount equal to but no less than 120% of the amount necessary to pay when due the principal and interest on the outstanding debt, and to pay any deficiencies in the reserve account. At December 31, 2023, the Town reports a revenue shortfall as calculated below:

	<u>Water Fund</u>	<u>Sewer Fund</u>
Operating Revenues	\$ 981,134	\$ 437,171
Capital Contributions	<u>43,653</u>	<u>8,000</u>
Total	<u>1,024,787</u>	<u>445,171</u>
Operating Expenses	792,246	295,637
Less Depreciation	<u>(153,212)</u>	<u>(52,913)</u>
Total	<u>639,034</u>	<u>242,724</u>
Net Revenues	<u>\$ 385,753</u>	<u>\$ 202,447</u>
<u>Debt Service Requirements</u>		
2011 USDA Loan	\$ 126,626	\$ -
2013 USDA Loan	20,446	-
2020 BOTW Loan	315,611	183,537
2020 CWCB Loan	<u>-</u>	<u>-</u>
Total	<u>462,683</u>	<u>183,537</u>
Required Coverage	120%	120%
Debt Service Coverage Amount	<u>555,220</u>	<u>220,244</u>
Net Revenue Excess (Shortfall)	<u>\$ (169,467)</u>	<u>\$ (17,797)</u>

TOWN OF WIGGINS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2023

NOTE 5: LONG-TERM DEBT (Continued)

Lease

In 2009, the Town entered into a lease/purchase agreement in the amount of \$500,000 to finance the purchase of land and water rights from a private party. The lease carries an interest rate of 5.75% per annum. Monthly principal and interest payments in the amount of \$3,510 are due beginning February 1, 2009 through January 2029.

Future annual payments on the lease are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 32,313	\$ 9,812	\$ 42,125
2025	34,221	7,904	42,125
2026	36,241	5,884	42,125
2027	38,381	3,744	42,125
2028	37,154	42,125	79,279
2029	1,729	2,039	3,768
	<u>\$ 180,039</u>	<u>\$ 71,508</u>	<u>\$ 251,547</u>

NOTE 6: INTERFUND BALANCES AND TRANSFERS

During the year ended December 31, 2023, the Sales Tax Capital Improvement Fund transferred \$325,456 to the Sewer Fund to provide funding for the sewer line replacement project.

At December 31, 2023, the Sales Tax Capital Improvement Fund owes \$42,057 to the General Fund for payments made by the General Fund on behalf of the Sales Tax Capital Improvement Fund.

NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN

Summary of Significant Accounting Policies

Pensions. The Town participates in the Statewide Defined Benefit Plan (SWDBP), a cost-sharing multiple-employer defined benefit pension fund administered by the Fire and Police Pension Association of Colorado (“FPPA”). The net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the

SWDBP have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the SWDBP

Plan description. The SWDBP covers substantially all full-time firefighter and police officer employees of participating fire or police departments in Colorado hired on or after April 8, 1978, provided that they are not already covered by a statutorily exempt plan. As of August 1, 2003, the SWDBP may include fire department clerical and other personnel whose services are auxiliary to fire protection. Plan benefits are specified in Title 31, Articles 30, 30.5 and 31 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth in the FPPA Rules and Regulations, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. FPPA issues a publicly available comprehensive annual financial report that can be obtained at www.fppaco.org.

Benefits provided. A member is eligible for a normal retirement pension once the member has completed twenty-five years of credited service and has attained the age of 55. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the members combined years of service and age equals at least 80, with a minimum age of 50 (Rule of 80).

The annual normal retirement benefit is 2 percent of the average of the member's highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually.

NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the SWDBP (Continued)

Effective January 1, 2007, members covered under the Statewide Defined Benefit Social Security Component will receive half the benefit when compared to the Statewide Defined Benefit Plan.

Benefit adjustments paid to retired members are evaluated annually and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0 to the higher of 3 percent or the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

A member is eligible for early retirement after completion of 30 years of service or attainment of age 50 with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5 percent as interest, returned as a lump sum distribution.

Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2 percent of the member's average highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

Contributions. Contribution rates for employers and members may be increased equally by the FPPA Board of Directors upon approval through an election by both the employers and members.

In 2014, the members elected to increase the member contribution rate to the SWDB plan beginning in 2015. Member contribution rates increased 0.5 percent annually through 2022 to a total of 12 percent of pensionable earnings. Employer contributions increase 0.5 percent annually beginning in 2021 through 2030 to a total of 13.0 percent of pensionable earnings.

In 2021, members of the SWDB plan and their employers are contributing at the rate of 11.5 percent and 8.5 percent, respectively, of pensionable earnings for a total contribution rate of 20.0 percent. Contributions from members and employers of departments reentering the system are established by resolution and approved by the FPPA Board of Directors. The member and employer contribution rates will increase through 2030 as described above for the non-reentering departments.

NOTE 7: **STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

General Information about the SWDBP (Continued)

Effective January 1, 2021, reentry departments may submit a resolution to the FPPA Board of Directors to reflect the actual cost of reentry by department. Each reentry department is responsible to remit contributions to the plan in accordance with their most recent FPPA Board of Directors approved resolution.

The contribution rate for members and employers of affiliated social security employers is 6 percent and 4.50 percent, respectively, of pensionable earnings for a total contribution rate of 10.50 percent in 2021.

Per the 2014 member election, members of the affiliate social security group had their required contribution rate increase 0.25 percent annually beginning in 2015 through 2022 to a total of 6 percent of pensionable earnings. Employer contributions will increase 0.25 percent annually beginning in 2021 through 2030 to a total of 6.5 percent of pensionable earnings.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

On December 31, 2023, the Town reported a net pension liability of \$16,216 for its proportionate share of the net pension asset. The net pension liability was measured as of December 31, 2022, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2022.

The Town's proportion of the net pension asset was based on Town contributions to the SWDBP for the calendar year 2022 relative to the total contributions of participating employers to the SWDBP.

On December 31, 2022, the Town's proportion was 0.0183 percent, which was an increase of 0.00079 percent over the previous year. For the year ended December 31, 2023, the Town recognized pension expense of \$34,459. On December 31, 2023, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$28,266	\$1,671
Changes of assumptions or other inputs	\$16,815	N/A
Net difference between projected and actual earnings on pension plan investments	\$38,632	\$-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	\$23,393	\$30,522
Contributions subsequent to the measurement date	\$18,361	N/A
Total	\$125,467	\$32,193

\$18,361 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ending December 31, 2024.

For determining the total pension liability, the post-retirement mortality tables for non-disabled retirees uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to 60% of the MP-2020 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2022 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The actuarial assumption changes were effective January 1, 2023. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The SWDBP’s long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation (assumed at 2.5 percent).

Best estimates of arithmetic real rates of return for each major asset class included in the Fund target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.00%	8.93%
Equity Long/Short	6.00%	4.47%
Private Markets	34.00%	10.31%
Fixed Income – Rates	10.00%	5.45%
Fixed Income – Credit	5.00%	6.90%
Absolute Return	9.00%	6.49%
Cash	1.00%	3.92%
Total	100.00%	

Discount rate. Projected benefits payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the plan’s fiduciary net position is projected to be sufficient to pay benefits) and 2) tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan’s projected fiduciary net position is not sufficient to pay benefits).

The expected rate of return on pension plan investments is 7.00 percent; the municipal bond rate is 2.00 percent (based on the weekly rate closest to but not later than the measurement date of the “state & local bonds” rate from Federal Reserve statistical release.; and the resulting Single Discount rate is 7.00 percent.

NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN (Continued)

Sensitivity of the Town’s proportionate share of the net pension asset (liability) to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage- point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate:

	1% Decrease (6.00%)	Single Discount Rate Assumption (7.00%)	1% Increase (8.00%)
Proportionate share of the net pension liability/(asset)	\$111,790	\$16,216	(\$62,951)

Pension plan fiduciary net position. Detailed information about the SWDBP’s fiduciary net position is available in FPPA’s comprehensive annual financial report which can be obtained at www.fppaco.org.

Statewide Retirement Plan

During 2022, House Bill 22-1034 was signed into law. This legislation combines the assets and liabilities of the Statewide Defined Benefit Plan and Statewide Hybrid Plan to form the Statewide Retirement Plan effective January 1, 2023. The merger will result in increased longer-term stability for both plans in addition to simplification of administration, operation, and communication of benefits. The financial impact of the merger of plans is being determined.

NOTE 8: OTHER RETIREMENT COMMITMENTS

Statewide Death and Disability Plan

Plan Description – The Town participates in the Statewide Death and Disability Plan, a cost-sharing multiple-employer defined benefit death and disability plan administered by the Fire & Police Pension Association of Colorado (FPPA). Contributions to the plan are used solely for the payment of death and disability benefits. Benefits are established by State statutes and generally allow for benefits upon the death or disability of a plan member prior to retirement.

TOWN OF WIGGINS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 8: **OTHER RETIREMENT COMMITMENTS** (Continued)

Statewide Death and Disability Plan (Continued)

FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by contacting FPPA at www.fppaco.org.

Funding Policy - The contribution requirements are established by State statutes. The Town Board of Trustees determines the contribution split between employees and the City. The Town and employees contributed 1.7% of base salaries during the year ended December 31, 2023 and 2022. The Town's contributions to the plan for the years ended December 31, 2023 and 2022 were \$3,284, and \$1,552, respectively, equal to the required contributions for the years.

Deferred 457 Compensation Plan

The Town's employees participate in a deferred compensation plan created in accordance with Internal Revenue Code 457. Contribution to the deferred compensation plan is optional for employees. The contribution requirements of the plan members and the Town are established and may be amended by the Town Board of Trustees.

During the year ended December 31, 2023 and 2022, the Town contributed \$11,785 and \$11,398, respectively, to the plan.

NOTE 9 **COMMITMENTS AND CONTINGENCIES**

Central Colorado Water Conservancy District Intergovernmental Agreement

In December 2019, the Town entered into an Intergovernmental Agreement with the Central Colorado Water Conservancy District (the "District") for the construction and operation of the Walker Recharge Project Facilities. Under the terms of the agreement, the Town is required to make payment to the District for its proportionate share of the facilities. During the year ended December 31, 2020, the Town paid \$610,000 to the District under the terms of the agreement. No payments were due during the years ended December 31, 2023, 2022, and 2021.

NOTE 9: **COMMITMENTS AND CONTINGENCIES** (Continued)

Town of Castle Rock Water Lease Agreement

In January 2016, the Town entered into a water lease agreement with the Town of Castle Rock. Under the terms of the agreement, the Town leases excess Recharge Credits beginning in July 2016 through June 2022. In March 2017, the agreement was amended to increase the leased quantity from 180 acre feet to 600 acre feet. The amendment also increased the lease rate from \$50 per acre foot to \$100 per acre foot. During the year ended December 31, 2023, the Town paid \$75,000 to the Town of Castle Rock under the terms of the agreement.

Claims and Judgments

The Town participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Town may be required to reimburse the grantor government. As of December 31, 2023, significant amounts of grant expenditures have not been audited but the Town believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Town.

Tabor Amendment

In November 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (the "Tabor Amendment"), which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local government. The Tabor Amendment is complex and subject to judicial interpretations. The Town believes it has complied with the Amendment.

In November 1999, the citizens of the Town approved a ballot question which authorized the Town to collect, retain, and expend the full proceeds generated by any revenue source of the Town notwithstanding any limitation contained in Article X, Section 20, of the Colorado Constitution and without limiting in any year the amount of other revenues that may be collected and spent by the Town under Article X, Section 20.

The Town has established a reserve, representing 3% of qualifying expenditures, as required by the amendment. On December 31, 2023, the emergency reserve of \$118,000 was reported as a restriction of net position and fund balance in the Statement of Net Position and General Fund.

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

Year Ended December 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2022 ACTUAL
REVENUES					
Property Taxes	\$ 524,164	\$ 524,164	\$ 524,830	\$ 666	\$ 501,355
Specific Ownership Taxes	30,000	30,000	45,198	15,198	40,413
Sales and Use Taxes	310,000	310,000	364,251	54,251	495,808
Franchise Fees	18,750	18,750	32,397	13,647	39,178
Intergovernmental	106,500	106,500	206,508	100,008	180,301
Grants	232,500	232,500	181,427	(51,073)	47,010
Donations	-	-	2,010	2,010	1,815
Charges for Services	29,750	29,750	46,703	16,953	83,122
Licenses and Permits	30,925	30,925	49,881	18,956	155,320
Fines and Forfeitures	30,000	30,000	46,121	16,121	44,054
Earnings on Investments	10	10	61,657	61,647	24
Miscellaneous	6,000	6,000	52,595	46,595	19,201
TOTAL REVENUES	1,318,599	1,318,599	1,613,578	294,979	1,607,601
EXPENDITURES					
Current					
General Government	602,502	607,502	314,634	292,868	287,850
Public Safety	386,473	386,473	328,747	57,726	324,488
Public Works	166,317	166,317	299,800	(133,483)	232,899
Community Programs & Development	231,940	231,940	335,757	(103,817)	174,235
Parks and Recreation	78,661	78,661	92,610	(13,949)	79,669
Capital Outlay	-	-	37,701	(37,701)	77,654
Debt Service					
Principal	-	-	1,908	(1,908)	1,908
Interest	-	-	-	-	-
TOTAL EXPENDITURES	1,465,893	1,470,893	1,411,157	59,736	1,178,703
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(147,294)	(152,294)	202,421	354,715	428,898
OTHER FINANCING SOURCES					
Sale of Assets	-	-	-	-	22,512
TOTAL OTHER FINANCING SOURCES	-	-	-	-	22,512
CHANGE IN FUND BALANCE	(147,294)	(152,294)	202,421	354,715	451,410
FUND BALANCES, Beginning	1,871,613	1,871,613	1,630,063	(241,550)	1,178,653
FUND BALANCES, Ending	\$ 1,724,319	\$ 1,719,319	\$ 1,832,484	\$ 113,165	\$ 1,630,063

See the accompanying independent auditor's report

TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE

STREET SALES TAX FUND

Year Ended December 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Sales Tax	\$ 300,000	\$ 300,000	\$ 290,455	\$ (9,545)
Earnings on Investments	5	5	-	(5)
Donations	-	-	4,195	4,195
TOTAL REVENUES	<u>300,005</u>	<u>300,005</u>	<u>294,650</u>	<u>(5,355)</u>
EXPENDITURES				
Current				
Public Works	25,000	25,000	127,422	(102,422)
Capital Outlay	<u>100,000</u>	<u>200,000</u>	<u>94,986</u>	<u>105,014</u>
TOTAL EXPENDITURES	<u>125,000</u>	<u>225,000</u>	<u>222,408</u>	<u>2,592</u>
CHANGE IN FUND BALANCE	175,005	75,005	72,242	(2,763)
FUND BALANCES, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, Ending	<u>\$ 175,005</u>	<u>\$ 75,005</u>	<u>\$ 72,242</u>	<u>\$ (2,763)</u>

See the accompanying independent auditor's report

SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FPPA STATEWIDE DEFINED BENEFIT PENSION PLAN

Years Ended December 31,

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Proportion of the Net Pension Liability (Asset)	0.01830%	0.01750%	0.01250%	0.01696%
Proportionate Share of the Net Pension Liability (Asset)	\$ 16,216	\$ (94,730)	\$ (27,127)	\$ (9,590)
Covered payroll	\$ 182,111	\$ 140,990	\$ 100,356	\$ 127,996
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	8.90%	-67.19%	-27.03%	-7.49%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.60%	116.20%	106.70%	101.90%

See the accompanying independent auditor's report

	2018	2017	2016	2015	2014	2013
	0.01772%	0.01169%	0.01234%	0.01501%	0.01348%	0.01575%
\$	22,408	\$ (16,817)	\$ 4,460	\$ (265)	\$ (15,211)	\$ (14,084)
\$	121,188	\$ 68,375	\$ 63,163	\$ 72,750	\$ 60,613	\$ 68,413
	18.49%	-24.60%	7.06%	-0.36%	-25.10%	-20.59%
	95.20%	106.30%	98.20%	100.10%	105.80%	106.80%

SCHEDULE OF THE TOWN'S CONTRIBUTIONS
FPPA STATEWIDE DEFINED BENEFIT PENSION PLAN

	Years Ended December 31,			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contributions	\$ 18,361	\$ 16,390	\$ 11,961	\$ 8,029
Contributions in Relation to the Contractually Required Contributions	<u>18,361</u>	<u>16,390</u>	<u>11,961</u>	<u>8,029</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 194,020	\$ 182,111	\$ 140,990	\$ 100,356
Contributions as a Percentage of Covered Payroll	9.46%	9.00%	8.48%	8.00%

See the accompanying independent auditor's report

	2019	2018	2017	2016	2015	2014
\$	9,998	\$ 9,498	\$ 5,470	\$ 5,053	\$ 5,820	\$ 4,849
	9,998	9,498	5,470	5,053	5,820	4,849
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
\$	127,996	\$ 121,188	\$ 68,375	\$ 63,163	\$ 72,750	\$ 60,613
	7.81%	7.84%	8.00%	8.00%	8.00%	8.00%

INDIVIDUAL FUND SCHEDULES

TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE
 SALES TAX CAPITAL IMPROVEMENT FUND
 Year Ended December 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2022 ACTUAL
REVENUES					
Sales Tax	\$ 300,000	\$ 300,000	\$ 290,455	\$ (9,545)	\$ 294,633
Earnings on Investments	5	5	79	74	18
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	300,005	300,005	290,534	(9,471)	294,651
EXPENDITURES					
Current					
Public Works	-	-	8,745	(8,745)	552
Capital Outlay	245,000	930,000	848,447	81,553	17,636
TOTAL EXPENDITURES	245,000	930,000	857,192	72,808	18,188
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	55,005	(629,995)	(566,658)	63,337	276,463
OTHER FINANCING SOURCES					
Transfers Out	-	(255,000)	(325,456)	(70,456)	-
CHANGE IN FUND BALANCE	55,005	(884,995)	(892,114)	(7,119)	276,463
FUND BALANCES, Beginning	721,250	897,308	897,308	-	620,845
FUND BALANCES, Ending	<u>\$ 776,255</u>	<u>\$ 12,313</u>	<u>\$ 5,194</u>	<u>\$ (7,119)</u>	<u>\$ 897,308</u>

See the accompanying independent auditor's report

BUDGETARY COMPARISON SCHEDULE
 CONSERVATION TRUST FUND
 Year Ended December 31, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2022 ACTUAL
REVENUES				
Intergovernmental Revenue	\$ 13,000	\$ 22,090	\$ 9,090	\$ 18,443
Earnings on Investments	10	49	39	18
TOTAL REVENUES	13,010	22,139	9,129	18,461
EXPENDITURES				
Parks and Recreation	2,500	5,405	(2,905)	-
Capital Outlay	10,000	-	10,000	3,600
TOTAL EXPENDITURES	12,500	5,405	7,095	3,600
CHANGE IN FUND BALANCE	510	16,734	16,224	14,861
FUND BALANCES, Beginning	34,795	39,734	4,939	24,873
FUND BALANCES, Ending	\$ 35,305	\$ 56,468	\$ 21,163	\$ 39,734

See the accompanying independent auditor's report

TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE

WATER FUND

Year Ended December 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2022 ACTUAL
REVENUES					
Charges for Services	\$ 912,800	\$ 912,800	\$ 959,086	\$ 46,286	\$ 935,870
Tap Fees	-	-	43,278	43,278	553,000
Earnings on Investments	-	-	1,366	1,366	537
Capital Contribution	-	-	375	375	-
Other Revenues	25,500	25,500	22,048	(3,452)	25,934
TOTAL REVENUES	938,300	938,300	1,026,153	87,853	1,515,341
EXPENDITURES					
Current					
Professional Services	246,305	246,305	258,033	(11,728)	240,305
Water Administration	89,144	89,144	94,724	(5,580)	91,170
Public Works Administration	40,056	40,056	36,805	3,251	20,702
Operations	250,839	250,839	249,472	1,367	229,612
Capital Outlay	-	100,000	96,494	3,506	80,212
Debt Service	388,094	388,094	337,594	50,500	273,663
TOTAL EXPENDITURES	1,014,438	1,114,438	1,073,122	41,316	935,664
CHANGE IN NET POSITION, Budgetary Basis	\$ (76,138)	\$ (176,138)	(46,969)	\$ 129,169	579,677
Adjustments to GAAP Basis					
Debt Principal Payments			110,362		103,851
Capital Outlay			96,494		80,212
Depreciation			(153,212)		(154,705)
CHANGE IN NET POSITION, GAAP Basis			6,675		609,035
NET POSITION, Beginning			7,073,504		6,464,469
NET POSITION, Ending			\$ 7,080,179		\$ 7,073,504

See the accompanying independent auditors' report

BUDGETARY COMPARISON SCHEDULE
SEWER FUND
Year Ended December 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2022 ACTUAL
REVENUES					
Charges for Services	\$ 420,000	\$ 420,000	\$ 437,171	\$ 17,171	\$ 330,156
Tap Fees	-	-	8,000	8,000	252,000
Grants and Contributions	-	-	304,053	304,053	-
Earnings on Investments	-	-	209	209	123
Other Revenues	150	150	-	(150)	449
Transfer In	-	255,000	325,456	70,456	-
TOTAL REVENUES	<u>420,150</u>	<u>675,150</u>	<u>1,074,889</u>	<u>399,739</u>	<u>582,728</u>
EXPENDITURES					
Current					
Professional Services	31,005	31,005	31,164	(159)	26,621
Sewer Administration	89,394	89,394	85,136	4,258	89,560
Public Works Administration	40,056	40,056	32,609	7,447	21,952
Treatment Plant	56,076	56,076	-	56,076	17,442
Operations	81,925	81,925	93,815	(11,890)	70,376
Capital Outlay	-	350,000	490,997	(140,997)	-
Debt Service	161,443	161,443	76,019	85,424	101,033
TOTAL EXPENDITURES	<u>459,899</u>	<u>809,899</u>	<u>809,740</u>	<u>159</u>	<u>326,984</u>
CHANGE IN NET POSITION, Budgetary Basis	<u>\$ (39,749)</u>	<u>\$ (134,749)</u>	265,149	<u>\$ 399,898</u>	255,744
Adjustments to GAAP Basis					
Capital Outlay			490,997		-
Depreciation			(52,913)		(50,839)
CHANGE IN NET POSITION, GAAP Basis			<u>703,233</u>		<u>204,905</u>
NET POSITION, Beginning			<u>3,035,619</u>		<u>2,830,714</u>
NET POSITION, Ending			<u>\$ 3,738,852</u>		<u>\$ 3,035,619</u>

See the accompanying independent auditors' report

COMPLIANCE

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Wiggins
	YEAR ENDING : December 2023
This Information From The Records Of Town of Wiggins	Prepared By: Lorraine Trotter, Prof'l Mgmt Solutions Phone: 303-910-9197

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	910,193
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	304,896
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	19,548
2. General fund appropriations	812,974	b. Snow and ice removal	26,308
3. Other local imposts (from page 2)	335,653	c. Other	
4. Miscellaneous local receipts (from page 2)	59,877	d. Total (a. through c.)	45,856
5. Transfers from toll facilities		4. General administration & miscellaneous	20,086
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	1,281,031
b. Bonds - Refunding Issues	0	B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest & Costs of Issuance	
7. Total (1 through 6)	1,208,504	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	72,527	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	1,281,031	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	1,281,031

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				
1. Bonds (Refunding Portion)				
B. Notes (Total)	0	0	0	0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	0	1,281,031	1,281,031	0	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2023

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	0	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	290,455	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	45,198	g. Other Misc. Receipts Co. Rd & Bridge	59,877
6. Total (1. through 5.)	335,653	h. Other	0
c. Total (a. + b.)	335,653	i. Total (a. through h.)	59,877
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	63,758	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	8,769	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	8,769	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	72,527	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			
(3). System Preservation			0
(4). System Enhancement & Operation		910,193	910,193
(5). Total Construction (1) + (2) + (3) + (4)	0	910,193	910,193
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	910,193	910,193
			(Carry forward to page 1)

Notes and Comments:



STAFF SUMMARY

Board of Trustees Meeting August 21, 2024

DATE: August 19, 2024

AGEND ITEM NUMBER: 6

TOPIC: Consideration of Releasing a Letter of Credit Agreement for Kiowa Park Outlot E

STAFF MEMBER RESPONSIBLE: Hope Becker, Planning & Zoning Administrator

BACKGROUND:

Kiowa Park Subdivision's conducted its final acceptance for the Subdivision's Phase 3C on March 24th, 2023. It was determined during this walk through that the vegetation in Outlot E was not successfully growing. The Town took final acceptance of the final phase with the exception of Outlot E. A new Letter Agreement was created between the Town and Jay Stoner of LDI on August 28, 2024 hold \$20,000 financial guarantee to unsure that vegetation, trees, and irrigation systems were planted and installed on or before October 31, 2023.

The Board of Trustees met in a Special Meeting on August 14, 2024. Staff provided details of the Agreement Letter regarding the vegetation and irrigation of Outlot E. The Board of Trustees proposed questions regarding the agreement that Staff was unable to answer. Staff suggested that the Board table the agenda item to provide Staff additional time to gather answers to their concerns. Staff was able to confirm irrigation concerns the Boad of Trustees had.

SUMMARY:

Staff confirmed with Public Works that irrigation systems were acquired, two trees were planted, and the natural grass vegetation is taking growing in adequately. It was determined that LDI has not been provided an invoice for the trees or irrigation system and have submitted said invoice for cost reimbursement. The resolution presented to the Board of Trustees states the payment of invoice is a condition of the final release of credit.

FISCAL IMPACT:

Approving this Resolution has no negative impact on the Town's adopted budget.

APPLICABILITY TO TOWN OBJECTIVES AND GOALS TO PROVIDE SERVICES:

Approving this Final Plat application maintains good relationships Jay Stoner and future development.

OPTIONS AVAILABE TO THE BOARD OF TRUSTEES:

- The Board of Trustees may approve the Resolution staff has provided for their consideration.
- The Board of Trustees may approve the Resolution with additional conditions.
- The Board of Trustees may continue the agenda item to the next Board of Trustee meeting and request that staff or the applicant provide additional information to be brought forth.
- The Board of Trustees may not approve the resolution.

MOTION FOR APPROVAL:

I make the motion to adopt Resolution 31-2024 – A Resolution Granting Final Acceptance of Public Improvements Constructed for the Kiowa Park Subdivision

ACTION REQUIRED:

Motion, Second, Roll-Call, Vote.

(Resolutions require affirmative votes from the majority of Trustees present.)

**TOWN OF WIGGINS, COLORADO
RESOLUTION NO. 31-2024**

A RESOLUTION GRANTING FINAL ACCEPTANCE OF PUBLIC IMPROVEMENTS CONSTRUCTED FOR THE KIOWA PARK SUBDIVISION

WHEREAS, the Town and Kiowa Park, LLC entered into a Letter Agreement dated August 28, 2023, which Letter Agreement required Kiowa Park to reseed, plant trees, and install a irrigation system for the vegetation on Outlot E of the Kiowa Park Subdivision; and

WHEREAS, in accordance with the Letter Agreement, Kiowa Park posted an Improvement Guarantee for those improvements; and

WHEREAS, the Town has conducted a Final Acceptance inspection and all improvements have been completed with no outstanding issues needed to be resolved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF WIGGINS, COLORADO:

Section 1. Pursuant to the Letter Agreement between the Town and the Kiowa Park, the Board of Trustees hereby grants Final Acceptance of the improvements constructed for Outlot E of the Kiowa Park Subdivision.

Section 2. Further the Board of Trustees hereby authorizes release of the remaining Improvement Guarantee subject to the following condition:
- The outstanding invoice for the trees, vegetation, and irrigation system is paid in full as agreed upon per the Letter Agreement.

INTRODUCED, READ, and ADOPTED this 21st day of August, 2024.

TOWN OF WIGGINS, COLORADO

Christopher Franzen, Mayor

ATTEST:

Nichole Seiber, Town Clerk



August 28, 2023

Mr. Jay Stoner, President
Kiowa Park LLC/LDI, Inc.
5655 Bridlespur Ridge Place
Colorado Springs, CO 80918

RE: Letter Agreement – Kiowa Park Subdivision, Wiggins, Colorado
Revegetation of Outlot E - Corner Coyote Ln. and Wildcat Pkwy

Dear Mr. Stoner,

This Letter Agreement is to document our understanding and agreement regarding the revegetation of Outlot E, Kiowa Park Planned Development Subdivision, Filing No, 3 (the "Subdivision"), located on the south side of the corner of Coyote Lane and Wildcat Parkway as shown in the attached Figure 1. The Town has granted final acceptance for all the public improvements required by Subdivision Agreement for the Subdivision, except for the revegetation. The Town is willing to release the letter of credit required by the Subdivision Agreement, subject to the following conditions:

1. Kiowa Park LLC/LDI agrees to have High Plains Bank put a hold on \$20,000 of cash in the Kiowa Park Bank account (the "Guarantee"), which such amount may be drawn on by the Town of Wiggins as set in Paragraph 8 forth below. The Guarantee shall not be reduced until the Town grants final acceptance of the Improvements as provided in Paragraph 6.
2. Wiggins will return Letter of Credit associated with Loan #34312010 to High Plains Bank.
3. On or before October 31, 2023, Kiowa Park LLC/LDI will seed the area with water wise, low growth/dense grass, i.e., buffalo grass. Town approval of grass seed mix is required.
4. On or before October 31, 2023, Kiowa Park LLC/LDI will plant two trees, one on each side of the path connecting the side walk to the perimeter trail. Town approval of the tree species and locations is required. The Town will be responsible for watering the two trees.

Town of Wiggins
304 E Central Avenue :: Wiggins, CO 80654
970-483-6161 :: townofwiggins.colorado.gov

5. Kiowa Park LLC/LDI will install, maintain and use a temporary above ground irrigation system until the grass is established as determined by the Town of Wiggins. Kiowa Park LLC/LDI will pay the cost of providing water.
6. The improvements described in Paragraphs 3 – 5 are hereinafter referred to as the Improvements.
7. Kiowa Park LLC/LDI is responsible for all seeding and maintenance activities (watering, weed mitigation, mowing, etc.) on Outlot E until sufficient growth of the vegetation has occurred and the Town gives final acceptance of the Improvements.
8. If Kiowa Park LLC/LDI fails to timely comply with any of the terms and conditions of this Letter Agreement, and if such noncompliance is not cured within 30 days of written notice by the Town, the Town may draw upon the Guarantee to complete, repair or maintain the Improvements. If the Guarantee is insufficient or unavailable, the Town may complete such work at Kiowa Park LLC/LDI's expense who shall reimburse the Town for such costs within 30 days of written notice.
9. Upon Final Acceptance of the Improvements, the Town shall return the remaining Guarantee to Kiowa Park LLC/LDI.

Please indicate your approval and acceptance of the foregoing terms and conditions by signing where indicated below and returning a signed letter to the Town.

If you have any questions, please contact me.


Sincerely,



Tom Acre, Town Manager

AGREED AND ACCEPTED:

KIOWA PARK, LLC

By: 
Printed Name: Jay D Stoner
Title: Managing Member

TOWN OF WIGGINS
 304 CENTRAL AVE
 WIGGINS, CO 80654
 (970) 483-6161

Invoice 8/7/2024

BILL TO:

Kiowa Park, LLC
 Land Developers, Inc
 5655 Bridlespur Ridge Place
 Colorado Springs, CO 80918

Description	QTY	Unit Price	Total
Landscaping Trees	2	\$ 349.50	\$ 699.00
Potting Soil	2	\$ 7.49	\$ 14.98
Valves	4	\$ 30.00	\$ 120.00
1"POLY PIPE 300'	2	\$ 117.00	\$ 234.00
Bag-Drip Heads	10/bag	\$ 12.99	\$ 12.99
1/2 day - trencher rental	1/2 day	\$ 130.00	\$ 130.00
Labor			\$ 1,000.00
Sprinkler Heads & Fittings		\$ 25.00	\$ 300.00
Timer	2	\$ 69.99	\$ 139.98
Portion of electrical work	1	\$ 500.00	\$ 500.00
Valve Boxes	2	\$ 69.99	\$ 139.98
Manifold Labor	2	\$ 43.99	\$ 88.00
Manifold Labor	4	\$ 5.99	\$ 23.96
Manifold Labor	4	\$ 8.99	\$ 35.96
Total			\$ 3,438.85

Thank you for your business!



STAFF SUMMARY

Board of Trustees Meeting
August 21, 2024

DATE: August 19, 2024

AGENDA ITEM NUMBER: 7

TOPIC: Consideration of Resolution 34-2024 – A Resolution Authorizing Changes to the Authorized Signers for the Town’s Banking Accounts

STAFF MEMBER RESPONSIBLE: Nichole Seiber, Town Clerk/Treasurer

BACKGROUND:

The Board of Trustees appointed Craig Miller as Town Manager on August 21, 2024. As Town Manager it is appropriate that he be authorized as a signatory and have access to the Town’s various banking accounts.

SUMMARY:

This Resolution authorizes Craig Miller as an authorized signatory for the commercial checking, savings, credit accounts with High Plains Bank, BMO, ColoTrust, other financial institutions and the safe deposit box.

FISCAL IMPACT:

This action has no negative impact on the Town’s adopted budget.

APPLICABILITY TO TOWN OBJECTIVES AND GOALS TO PROVIDE SERVICES:

The Town of Wiggins strives to be as fiscally responsible as possible. Having four people on the accounts as signatories allows us to achieve this goal.

OPTIONS AVAILABLE TO THE BOARD OF TRUSTEES:

The Board of Trustees can adopt the resolution as presented, modify the resolution, or elect not to adopt the resolution.

MOTION FOR APPROVAL:

I make the motion to adopt Resolution 34-2024 - A Resolution Authorizing Changes to the Authorized Signers for the Town’s Banking Accounts.

ACTION REQUESTED:

Motion, Second, Roll-Call Vote.

(Resolutions require affirmative votes from the majority of the Trustees present.)

**TOWN OF WIGGINS, COLORADO
RESOLUTION NO. 33-2024**

**A RESOLUTION AUTHORIZING CHANGES TO THE AUTHORIZED SIGNERS FOR
THE TOWN’S BANKING ACCOUNTS**

WHEREAS, the Town of Wiggins has commercial checking, savings and credit accounts with High Plains Bank, BMO, ColoTrust, other financial institutions, and a safe deposit box; and

WHEREAS, Craig Miller was recently appointed Town Manager.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF WIGGINS, COLORADO:

Section 1. The Board of Trustees hereby authorizes Craig Miller, Town Manager as a signatory agent for all checking, savings, credit accounts, and safe deposit box effective immediately.

Section 2. The Board of Trustees hereby authorizes Mayor Christopher Franzen, Mayor Pro-Tem David Herbstman, and Town Clerk/Treasurer, Nichole Seiber remain as signatory agents for all checking, savings, credit accounts, and safe deposit box effective immediately.

Section 2. The Town Manager and Town Clerk/Treasurer is hereby authorized to execute and deliver any and all documents necessary to effect the change.

INTRODUCED, ADOPTED AND RESOLVED THIS 21st DAY OF AUGUST 2024.

TOWN OF WIGGINS, COLORADO

Christopher Franzen, Mayor

ATTEST:

Nichole Seiber, Town Clerk